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THE Bulletin

A HONG KONG GENERAL CHAMBER OF COMMERCE MAGAZINE
香港總商會月刊

一九九六年十一月 NOVEMBER 1996

Governor on fallacies



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COVER STORY

Governor Chris Patten addressed a Chamber subscription lunch on October 10. It was a full-house of 560 businessmen. He tackled what he said were four fallacies. P8

10月10日，港督彭定康應邀在本會主辦的午餐會上致辭，吸引多達560位商界人士參加。在會上，彭督分析社會上存在的4種謬誤。



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Reach your peak at the Chamber Business Summit

As Hong Kong enters the last few months of final transition to Chinese sovereignty, a proper understanding of the economic dynamics of the Hong Kong-Mainland relationship is more important than ever to the business community.

Millions of words (and characters) have, of course, already been written on all aspects of the relationship and the transition process, but the most valuable information is - as always - the most recent.

It is for this reason that this year's Hong Kong General Chamber of Commerce-South China Morning Post Business Summit will concentrate on the economic outlook for the transition year and the period immediately beyond.

To ensure sound and accurate information for Members and their guests the Chamber has this year assembled a diverse group of speakers with a vast knowledge of the Hong Kong and China economies.

Together, they will address the theme "Managing Transition: Into the 21st Century" and provide a valuable insight into the economic, political and social dynamics that will form the backdrop of the historic return of Hong Kong sovereignty to China.

Opening the Summit on the morning of December 3 in the Hong Kong Convention Centre will be Chamber Chairman, The Hon James Tien, followed by keynote speaker, the Financial Secretary, The Hon Donald Tsang.

The first session of the morning, with SCMP Editor, Mr Jonathan Fenby, as moderator, is entitled "Hong Kong, China" and will feature two speakers with unrivaled knowledge of both economies.

First to tackle the issue will be Mr Shiu Shin-por, Chief Executive Officer of the Hong Kong-based One Country, Two Systems Economic Research Institute who will speak on the subject of "One Country, Two Systems in Practice".

The conference will then be given a uniquely global and uniquely Beijing view of the process of transition by Mr Pieter Bottelier, the Chief of Mission of the World Bank Resident Mission in China.

Mr Bottelier, who will speak on the subject "Economic Reform in China and Hong Kong's Contribution", is an acknowledged independent expert on the Chinese economy and as head of the World Bank Mission in Beijing has the most up-to-date information available.

After a mid-morning coffee break, the popular annual panel discussion "Hong Kong Economic Review of 1996 and forecast for 1997" will begin with a brief introduction by the Chamber's Chief Economist.

After the presentation of his forecasts, the session will be opened to the floor so that Summit participants can question some of the territory's leading businessmen from the Chamber General Committee on the outlook for different sectors of the economy.

The panel will consist of Chamber Chairman, The Hon James Tien, First Vice-chairman, Mr Peter Sutch, Second Vice-chairman, Mr C C Tung, the Chamber Legislative Council Representative, The Hon Paul M F Cheng, Mr Alistair Grieve, Dr Lily Chiang, Mr David Eldon, Mr Denis Lee, Mr Victor Li, Mr Anthony Nightingale, and Mr Brian Stevenson, as well as SCMP Editor Mr Jonathan Fenby and the Chief Economist.

At the close of the panel session there will be a very special luncheon at the adjoining New World Harbour View Hotel at which the guest speaker will be the former Mayor of Guangzhou Mr Li Zi-liu.

Mr Li will speak on: "The Mutually Supporting Roles of Guangdong and Hong Kong in the Economic Development of China."

Without doubt the HKGCC-SCMP Business Summit 1996 - the third in this ongoing series of annual summits - will be a not-to-be-missed event for all those in business or interested in business in Hong Kong and China.

Reach your peak at the Business Summit 1996 - and prepare yourself to reach new heights in the transition year of 1997. ■



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同步邁向高峰

隨著香港踏入主權移交前的最後數月，對商界而言，於此際認清中、港兩地的經濟關係顯然較任何時刻都來得重要。

毫無疑問，以這種關係及過渡期安排為題而發表的文章早已多不勝數，不過，在芸芸資料中，大抵以最新鮮的價值最高。

正因如此，由香港總商會及南華早報合辦的「1996年香港商業高峰會」將集中探討1997年及其後的香港經濟前景。

為了讓會員和嘉賓掌握準確的資料，本會特別邀請了來自不同界別，但同樣對中、港經濟有深厚認識的多位人士出任講者。

眾講者將以「過渡中的香港：邁向廿一世紀」為題，就香港主權移交前的經濟、政治及社會動態各抒己見。

香港商業高峰會將於12月3日假香港會議展覽中心舉行。由本會主席**田北俊**先生主持揭幕儀式後，財政司**曾蔭權**司憲將發表主題演講。

上午首個環節以「香港、中國」為題。除了獲得南華早報總編輯**范力行**先生擔任主持人外，應邀出席的兩位講者均對中港經濟有深厚的認識。

首先出場的嘉賓是「一國兩制」經濟研究中心總裁**邵善波**先生，講題是「一國兩制的落實」。

另一位講者為世界銀行駐中國使團團長**Mr. Pieter Bottelier**，他將從全球和北京的觀點發表對過渡事宜的獨特見解。

Mr. Bottelier是公認對中國經濟素有研究的獨立專家。作為世界銀行駐華使團的團長，他所掌握的資料當然極其新鮮。屆時，他會就「中國經改與香港的貢獻」致辭。

接著是小休時間。由本會首席經濟學家作簡報後，「96年香港經濟回顧及97前瞻」小組討論會便正式開始。

首席經濟學家簡報其經濟預測後，出席者即可就本港不同經濟環節的前景向台上講者自由提問。小組討論由本會理事會成員主持，全屬本地著名的商界翹楚。

他們包括：本會主席**田北俊**先生；第一副主席**薩秉達**先生；第二副主席**董建成**先生；本會立法局代表**鄭明訓**先生；理事**蔣麗莉**博士；**艾爾敦**先生；**李榮鈞**先生；**李澤鉅**先生；**黎定基**先生；**施文信**先生；此外還有**葛立孚**先生、南華早報總編輯**范力行**先生及本會首席經濟學家。

小組討論完畢後，大會將於毗鄰會展中心的新世界海景酒店舉行午餐會，主講嘉賓為前廣州市市長**黎子流**先生。

黎氏的致辭題目是「粵、港兩地在中國經濟發展中的相互支援角色」。

毫無疑問，已是第三屆舉辦的「香港商業高峰會」絕對是商界中人，或對中港商業發展有興趣的人士不可錯過的盛會。

且與本年度的高峰會同步邁進，為在97年再創高峰作好準備。





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Governor: The future can be even more astonishing

Hong Kong one of 20th century best and most inspiring stories

Governor Christ Patten in his last speech to the General Chamber before the transition, said: "Condemned I may be for a thousand generations, but my successor will find that he or she leads a firstclass administration in a spectacularly successful city.

"With your help and your support for the values and policies that have made Hong Kong great, the future here can and will be even more astonishing.

"Hong Kong is one of the 20th century's best and most inspiring stories. Hong Kong can write an even more illustrious chapter in the century that lies ahead," he told 560 Chamber members with Chamber Chairman, Legislative Councillor James Tien as host, on October 10.

The Governor said: "Today, Hong Kong is still strong and sound. Our economy continues to grow about the same solid and sustainable five percent. Inflation – one of my priorities when I came – stands at a 10-year low. Unemployment has fallen from last year's high. Our exchange rate is at the strong end of the link with the dollar. Our surplus reserves soar. Taxes have been cut and cut again.

Transformed

Our welfare provision – though there is much to do – has been transformed. We invest more in education and a quarter of our young go to tertiary institutions. We have built new infrastructure – tunnels, roads, bridges, almost an airport, the Convention Centre. Crime is lower than four years ago. In how many of the world's cities do you suppose that is true?

Chris Patten devoted most of his speech to "four versions of Hong Kong's reality" which he said he feared have been distorted. Four fallacies which could do long term damage to Hong Kong's prospects. Four distortions sometimes described as the views of the business community but which he found very hard to believe are widely shared by business people.

"I want to tackle these fallacies today because, together, we need to nail them once and for all, before they do serious damage to Hong Kong's prospects and Hong Kong's international image."

Challenge

- The first argument amounts to a direct challenge to Hong Kong's established and successful approach to economic policy. The policies which have brought us



The Governor gets a memento from Chairman James Tien 本會主席田北俊致送紀念品予港督

港督：香港的未來將更璀璨繽紛

20世紀最能激勵人心的傳奇之一

10月10日，港督彭定康出席本會主辦的午餐會，在主權移交前最後一次向會員致辭。他表示：「也許，我是千古罪人，但我的接班人必會發現，自己正處身一個成就驕人的都市裡，領導著首屈一指的行政班子。

「全賴各位的協助及支持，那些有助本港繁榮的價值觀和政策才得以推廣，此後，香港的前途將更為璀璨繽紛。

「香港的顯赫成就，為20世紀寫下了光輝傳奇的一頁。在未來的歲月裡，香港將可編寫更輝煌的一章。」當日的午餐會由本會主席田北俊主持，出席者凡560位。

港督說：「今天，香港依然在各方面保持強勢，穩步發展。我們的經濟增長率持續穩守5%的水平，通脹率（當我初到香江時，通脹是首要處理的問題之一）則創10年以來的低點，港幣兌美元的匯價亦長期保持在聯繫匯率的高位；此外，本港的盈餘儲備激

增，而市民的稅務負擔亦一再減輕。」

改善福利

「我們為市民提供的福利雖仍不足，但已大為改善。舉例說，本港在教育方面的撥款大增，全港約有四分之一的年青人可入讀專上學院；此外，我們興建隧道、道路、天橋、機場及會議展覽中心等新的基建設施；本港的罪案數字亦較4年前下降，以上的各項成就，試問全球有多少個城市可與之媲美？」

彭督在其演辭中，以大部份篇幅駁斥香港社會上4種謬誤的看法。他認為，長遠來說，這些謬誤會使香港的前途受損。一般認為，這4項觀點代表著本港商界人士的心聲，但彭督表示，他很難相信商界人士普遍存有這些誤解。

「今天，我希望把這些錯誤的觀點加以糾正，在本港的前途及國際形象還沒有受到嚴

extraordinary prosperity.

You know the Hong Kong Government's macro-economic mantra as well as I do. Low taxes, tight control over public expenditure, sustainable economic growth and unshakeable commitment to market economics at home and free trade abroad. No second guessing the market. No Smart Alec interventionism. No attempts to fine tune the economic cycle."

• He said the second of the four distortions is what might be called the fallacy of the overregulated economy. The argument is simple, plausible and wrong. The Government, it is claimed, has imposed too heavy a burden of regulation on the business community and, in consequence, Hong Kong has become less flexible and competitive. We should also ask the overregulation theorists which regulations they think are stifling profits and enterprise?

• The third fallacy is the notion that welfare expenditure has increased to such a level that it is crippling business and destroying the work ethic. The tax burden for business and individuals has not increased since 1992. In the past four years the tax burden has fallen even though we have increased our expenditure on welfare services. We have not lost control of public expenditure.

Rule of law

• That the rule of law doesn't matter too much. That is a "Western" obsession which does not fit the "Asian reality." Would it make no real difference if it were to become difficult to enforce contracts in Hong Kong's courts? Why, when half the companies listed

重損害前，我們必須一矢中的，識破這些謬誤之處。

挑戰

• 首先，這些謬誤之談直接挑戰本港長久以來在制訂經濟政策時賴以成功的方針；事實上，港府過往就是憑著這一套經濟策略，引領香港邁向繁榮之境。

「相信各位跟我一樣，對港府的宏觀經濟方針同樣熟悉。低稅率、嚴格控制公共開支、維持經濟增長、內行市場經濟政策、外倡自由貿易——以上種種，皆是本港一直以來所奉行的。對市場作事後批評、自以為是，妄自干預、或試圖改變經濟週期，均屬不智之舉。」

• 他指出，第2個謬誤是指港府對營商作業的監管過於嚴苛。事實上，這個論調是淺薄、似是而非及錯誤的。提出這些指責的人士，認為港府訂立多項規例，對商界造成諸多限制，結果，削弱了本港商界在經營時的靈活性及競爭力。我們不妨反問那些認為監管過嚴的人士，那一項規例剝奪了他們賺取盈利的機會，那一項規條影響了他們所屬企業的發展？

• 第3個謬誤是指本港的福利開支已增



At lunch with the Governor 港督與工商界人士共晉午餐

on the Hong Kong Stock Exchange have established domicile in Bermuda, Virgin Islands or the Cayman Islands?

Governor Patten said: "Hong Kong holds businessmen in greater respect than most other communities do. You can give Hong Kong a lead in defending the rule of law, open and accountable government and all the other features of our unique way of life by helping to nail the fallacies I have described.

"When you speak up for Hong Kong it makes a difference. When you spoke up for detailed commitments to be incorporated in the Joint Declaration 12 years ago, it made a difference. When you spoke up for the Court of Final Appeal it made a difference.

"When some Chambers argue cogently and intelligently for the preservation of Hong

至一個危及商界發展及影響工作士氣的水平。其實，自1992年起，商界及個人的稅務負擔一直沒有增加；此外，在過去4年，縱使我們增加了福利事務的開支，但市民的稅務負擔卻減輕。可以肯定的是，港府在公共開支上絕無失控。

法治精神

• 某些人認為，法治對香港並不重要；又說，這是「西方」的產物，不適用於「亞洲社會」。假若香港的法庭難以執行合約條文，這是否分別不大？若半數在香港聯交所上市的公司於百慕達、維爾京群島或開曼群島註冊，又是否並不相干？

彭督表示：「香港商界人士備受尊重的程度，較其他社會為高，希望各位能識破上述的謬誤之處，率先捍衛法治的精神，支持一個開放而負責任的政府，保障我們的生活方式不變。」

「若各位站出來，為香港的利益發言，情況便有所改變了；若各位在12年前站出來，堅持把詳細的條文納入中英聯合聲明內，情況便有所改變；若各位站出來支持終審法院的安排，情況更有所不同。」

Kong's existing way of life, I'm sure it makes a difference. It will make a difference if you continue to press for certainty on the localisation and adaptation of laws.

Autonomy

"I hope you'll speak for Hong Kong's autonomy. For Hong Kong's opposition to corruption and cronyism. For Hong Kong's level playing field for business. For Hong Kong's politically neutral meritocratic civil service. For Hong Kong's freedom to speak one's mind and march for what one thinks is necessary. For Hong Kong's light touch in dealing with disagreement and dissent.

"If you don't speak up for two systems, two systems in one country, who do you think will?" ■

「若本港的商會能以中肯及明智的理據，發表維護香港現有生活方式的言論，我深信情況必會有所改變。若各位繼續堅持法律本地化及適應性的重要，情況將有所改變。」

高度自治

「本人謹此希望各位支持港人治港、支持香港打擊貪污及對抗徇私舞弊、支持商界公平競爭、支持香港擁有一支卓越而政治中立的公務員隊伍、支持香港的言論自由，以及支持香港嘗試自行解決意見分歧上的問題。」

「若各位不站起來支持一個兩制，試問誰會這樣做呢？」 ■



The huge attendance. 午餐會盛況



Joop Litmaath 李馬

Gov answers questions

On Labour, Porvisional Legco and Right of Above

Following is the transcript of the question-and-answer session given by the Governor, Patten, after the luncheon held by the Hong Kong General Chamber of Commerce on October 10:

Question: (inaudible) ... could you possibly give some indication that the government would review this scheme sometime before the labour market becomes far too tight?

Governor: Yes, we will review the scheme with you and the unions and the LAB when we get to the 2,000 figure as we have said before. Can I just say a couple of words about unemployment and a word or two about importation of labour - and risk the consequences of candour in what I say.

Hong Kong goes on year after year increasing the number of jobs on offer by about 2.5 per cent to three per cent every year. The problems we have had on the unemployment front in the last year or two have not been a consequence of macro-economic policy, have not been a consequence of a failure

to go on increasing the number of jobs available, the problem has been that the number of people looking for jobs has increased. And last year it increased very substantially, largely because of the number of legal immigrants from China arriving of working age, and because of the number of emigrants from Hong Kong returning from Canada, Australia and elsewhere to resume a career and business in Hong Kong after establishing right of abode elsewhere.

This year the fall in unemployment from last year's peak of 3.6 per cent to 2.8 per cent isn't, though I'd like to pretend otherwise, the result of some brilliant stroke of macro-economic policy. The reason for the fall is that once again the number of jobs we are creating and the number of people looking for work have fallen back more or less into line, so the unemployment figure itself has fallen.

Efficient

The second thing that I'd like to say is that against that background we do have to try

to make our labour market work more efficiently, which is why we have been trying to develop our local employment services - with some success, they have placed about 12,000 people in jobs this year - our job-matching programme, and it is why at the moment we are reviewing our training and retraining programmes so that they serve you and business far more successfully than they perhaps have in the past, despite the efforts of all those involved in the training and retraining sectors.

The other point that I want to make is this. For a community which believes in free trade in everything else and a free market in everything else, I do think it is curious that the importation of labour and skills creates so much controversy. But it does, and that has a number of reasons. One of the reasons is that unions think that existing schemes are abused by employers. Now I know that that doesn't happen most of the time but I'm afraid we did see on the airport, earlier this year, the allegations made by the unions turned

港督答問紀錄

觸及勞工、臨時立法會及居留權等問題

以下是彭督在香港總商會午餐會後，接受聽眾提問的對答紀錄：

問：（聽不清楚）……政府會在勞動力供應嚴重緊張前先檢討現行計劃嗎？

彭督：會的！正如以往所言，我們會在輸入勞工人數達到2,000名時與商界、工會及勞顧會聯手進行檢討。可否讓我在此簡略、直接地談談失業和輸入勞工的問題呢？

香港提供的職位空缺數目一直持續增長，每年的速度大概是2.5%至3%。近一、二年來出現的失業問題，並非整體經濟政策的後遺症，亦非我們無法開闢更多的職位空缺。究其原因，純粹是尋找工作的人多了。去年，尋找工作的人數更大幅增加，這一方面是由於大量處於勞動年齡的中國合法移民到港定居，另一方面，不少早年移民到加拿大、澳洲及其他國家的香港人在取得當地居留權後紛紛回流，重新開展自己的生意或找尋工作。

失業率由去年頂峰的3.6%下降至現時的2.8%，並非什麼卓越的經濟政策的功勞（雖然我希望事實如此）！失業率之所以降低，純粹是市場上的職位空缺與尋找工作的人數下調至接近的水平。

運作暢順

第二點我想補充的是，在這樣的情況下，我

out to be largely true.

The other thing which unions worry about is the use of imported labour to undercut wage bargaining. So I think it is important in trying to introduce more calm and rationality into the discussion, to address those particular issues that are raised by the unions. And one we can tackle by getting rid of abuses, the other I hope we can start to tackle by raising the skill level in our workforce and by investing more in more relevant training and retraining.

Having said all of which, if you look around the region, if you look at some other OECD countries and compare their immigration and work permit regimes with ours, we would come very near the liberal end of the spectrum in practice. But nevertheless, there are anxieties expressed this year by employers, just as there were anxieties expressed last year by employees, and I very much hope that we can proceed as far as possible on a basis of consensus in dealing with this issue because it is one which could otherwise

們仍然盡力令勞工市場的運作暢順。因此，政府嘗試提供本地就業服務，並取得若干成就。今年，我們已透過就業選配計劃成功為大約12,000人找到工作。儘管在培訓及再培訓方面已付出不少努力，但政府仍在檢討有關的計劃內容，務求較過往更切合商界的需要。

在一個奉行自由貿易及自由市場經濟的社會，輸入勞工問題竟然會惹起如斯激烈的爭論，實令人感到大惑不解；但事實確然如此，其中有多個因素。其一是工會認為僱主有濫用現行計劃之嫌。我知道這種情況很少出現，但本年初發生的機場外勞事件，證明了工會提出的指控確然大致屬實。

另一件令工會憂心的事，是外地勞工會被用作壓抑工資的籌碼。因此，我認為鞏固討論過程的平和氣氛，強調理性商討是十分重要的；此外，我們亦要正視工會提出的特別事項。第一個問題的解決方法是防止計劃被濫用。至於第二點，我希望可以藉著增強培訓及再培訓的投資，提高工人技術水平來解決問題。

與區內其他國家及部分經濟合作發展組織成員國比較，我們實行的入境及外勞工作政策已幾近是現行最寬鬆的例子。不過，正如僱員在去年表示憂慮一樣，仍然有僱主在今年表示憂心。在處理這個問題時，我希望

cause the risks of social disharmony.

Provisional Legco

Question: Are there any conditions under which you would work with the Provisional Legislature?

Governor: No. That's the short answer. Might I just add one point. I don't need to express my views, the British Foreign Secretary's views, about the establishment of a provisional legislature in July 1997. You know what our views are on that and they are not going to change. What none of us can understand is why anybody should think that a provisional legislature is required before July 1, 1997.

Anson, when she went up to see Director Lu in the Spring, took a very full paper which was subsequently circulated to the members of the Preparatory Committee, in which we set out in detail why a provisional legislature before June 30 wasn't required. And I think we thought we were having some effect with that argument because in The Hague in

盡量尋求共識，否則，這是足以引起社會不安的。

臨時立法會

問：有否一些情況會令你跟臨時立法會合作？

彭督：沒有！答案就是這樣簡單。或許容我補充一點：我認為不需要再重複自己或英國外相對於在97年7月成立臨時立法會的觀點。各位對我們的看法已知之甚詳，而這是不會改變的。我們只是不明白，為何所有人都認為有必要在97年7月1日前成立臨時立法會呢？

當布政司在春季拜會魯平主任時，曾攜帶一份詳盡的文件，清楚解釋無需在6月30日前成立臨時立法會的原因。其後，該份文件曾於籌委會成員之間傳閱。在這一點上，我認為我們已發揮了一定的影響力。在四月的海牙會議上，錢其琛副總理表示由現在至97年6月30日，香港只能有一個立法局。如有臨時立法會的話，亦只可在6月30日以後開始運作。不過，最近卻有一、兩篇言論，顯示情況可能有變。

且容我告訴你們一個重要的原因，為何將這個構想變成事實是如此不智！這跟造成混亂，或成為6月30日前的不滿之源並無關係。我認為這只會為未來的特區政府帶來麻

April, Vice Premier Qian Qichen said there could only be one Legislative Council between now and June 30 and that any provisional legislature would only assume its functions after June 30. Nevertheless, one or two things have been said recently which have suggested that the situation might be other than that.

I'll tell you one very important reason why it is not sensible to go ahead with that idea - not anything to do with the risk of confusion and the source of discontent before June 30. I'm thinking of the problems that it will cause for the SAR Government because it will mean that the SAR Government will begin with large legal questions being asked about all sorts of aspects of its management and administration.

If you talk about appointments in a provisional legislature before June 30, 1997, you will find that they are vulnerable to legal challenge, under the Basic Law, after June 30, 1997. If you try to pass legislation or discuss legislation before June 30, 1997, you will find that that is

vulnerable to legal challenge after June 30.

So I hope that some people - to borrow a phrase - will think again about that. I don't think it would be helpful or in Hong Kong's interests and the only arguments, I guess, that they are put forward for it are political rather than legal. But the simple answer to your question was the first one I gave.

Question: Mr Governor, I have been asked by the Chamber to ask you another very difficult political question but fortunately they have given me the option to ask you a personal question which I prefer today. I hope you allow me to continue our annual dialogue about the right of abode for expatriates in Hong Kong.

I talked about it with Lord Wilson five years ago, I've talked to you about it several times, I have talked to the Foreign Secretary about this, I have talked, the same as Anson, with Lu Ping about this, and I talked this morning before I came here with one of the directors of the Immigration Department who again confirmed to me, after five years - and I read for you, if I may:

[Reads]

"According to the existing Immigration Regulations foreigners cannot obtain permanent resident status unless they naturalise themselves into a British National Overseas."

If the British Hong Kong Government is not going to change this Ordinance, foreigners in Hong Kong are not able to

煩，因為這意味著特區政府在開始時便須接受大量有關其管理及行政的法律質詢。

談到在97年6月30日前獲委任的臨時立法會成員，按照《基本法》，他們在97年6月30日後的法理依據是十分薄弱的。若他們在6月30日前立法或進行立法辯論，你會發覺那在6月30日後是經不起法理的考驗的。

借用別人一句話，我希望部分人士會對此再三考慮。我不認為成立臨時立法會有何幫助，或對香港有何利益！我估計這是出於政治，而非法律的因素。不過，我給你的問題的答案還是跟最初的一樣。

問：港督先生，總商會本來叫我向你提出另一條十分難以回答的政治問題。不過，他們也給了我一個提出私人問題的選擇。我希望繼續我們就外籍人士居港權進行的週年對話。

我在五年前已跟衛奕信勳爵談過，跟閣下和外相談過，跟陳方安生、魯平談過，甚至在參加午餐會前的這個早上，跟入境處其中一位處長談過。經歷了整整五年，我還是得到這樣的答案 - 可否讓我為你朗讀出來？

【讀】

『根據現行的入境條例，除非外籍人士歸化為英國公民(海外)，否則無法享有永久居

obtain a Hong Kong permanent ID Card before July 1, 1997.

Governor: Could you tell me what you are quoting from?

Question: I quote from a question that I put forward to Mr Lu Ping in May of this year. I am not the spokesman for Mr Lu Ping but I have quoted this, this morning, to the Immigration Department who say that they are still discussing these points - for almost five years now - and still have not been able to come up with an answer. Could you give us, please, an answer?

Governor: I will tell you two answers, one of which you may find more helpful than the other. The question of holding a BDTIC or in future a BNO passport and right of abode are different questions, and many people will have right of abode in Hong Kong who don't hold a British passport. So I don't quite understand the overlap between those two concepts but maybe I am misunderstanding something very basic and I will certainly have a look at the words you were reading out.

The second and more sweeping point is how soon can we get an agreed and definitive statement on right of abode which can satisfy all those who are concerned about the subject, both in Hong Kong and outside Hong Kong. We know what the concerns are. When I am in Canada, when Anson was in Australia the other week, people were expressing concerns and they were expressing the concern that they would have to come back to Hong Kong before

民資格。』

如港英政府不修改上述條例，留港的外籍人士將無法在97年7月1日前取得香港永久居民身份證。

彭督：可否告訴你剛才所言引自何處？

問：我引述的是今年五月，我向魯平主任提出的一條問題。當然，我並不是魯平主任的代言人。不過，這個早上跟入境處的官員談話時，我也引述了這段說話。入境處表示，他們仍在就有關問題進行商討，答案有待揭蓋。你可以給我們一個答案嗎？

彭督：我會給你兩個答案，可能你會覺得其中一個幫助較大。持有英國屬土公民護照或英國公民(海外)護照與居留權是兩個截然不同的問題。很多擁有香港居留權的人士手持的並非英國護照。我並不理解這兩個問題有何重疊之處。或許我對一些基本概念有所誤解，我一定會對你剛才朗讀的內容加以研究。

第二點，也是較為人關心的一點，是究竟什麼時候才可就居留權的問題達成確實的協議，以解答香港內外關心此事的人的疑問？我們明白人們的憂慮所在。我到加拿大以及布政司到澳洲時，人們都表達了對事件

June 30 - before that cut-off point - in order to establish their right of abode.

School

We have had letters from English public schools, from headmasters, saying all the Hong Kong parents have told them this is going to be essential so could their children leave early next summer term.

Well, in our understanding, in our negotiations with Chinese officials, that is not the case. The situation is more sophisticated than that.

We have been trying to conclude these discussions satisfactorily for some time. We are, I hope, getting close to an agreement on at least the main points but there will still be some issues which I fear we won't be able to reach agreement on. We are pressing for another meeting of experts in the next ten days or so. It matters to you and it matters to us as well. There are questions of adjustments in the law and so on which have to be looked at. So I can assure you that we will continue to press for an agreement and for further meetings with Chinese officials, and I hope we can hammer something out very quickly. And I'm sorry that it's taken so long. But I don't think that anybody can point a finger at Hong Kong civil servants and say they haven't been working hard enough on the issue. We have been trying very hard on the issue but alas, I think it probably, for Chinese officials, raises genuine difficulties about Chinese Nationality Law. ■

的關注，關心是否需在97年6月30日前返回香港，藉此取得本地居留權。

學校

我們接獲英國一些公學校長的來函。信中指出，香港學生的家長要求校方讓他們的子女於明年夏季提早返港，因為此乃取得香港居留權的必然條件。

不過，據我們了解，據我們跟中方官員的談判，事情並非如此。情況可要複雜得多。

我們已作了好一段時間的努力，務求順利達成協議。雖然雙方尚有部分事宜無法取得共識，但我們最少已差不多就若干重點事項達成協議。我們正爭取在未來10日內舉行另一次專家小組會議。這對你我都是十分重要的。如法律適應性等問題，仍待我們進行磋商。我可以向各位保證，港府必定繼續爭取與中方官員增加見面，達成協議。希望我們很快便會取得若干成果。對於需時良久，我表示歉意。不過，我想大抵沒有人可以對公務員隊伍加以指責，認為他們未盡全力。我們已盡力而為，但我認為中方官員可能會提出中國國籍法中一些難以解決的問題。 ■

The World Bank and Hong Kong

Opportunities for Partnership by Richard H. Frank, World Bank head

It is a pleasure to greet the membership of the Hong Kong General Chamber of Commerce - the heart of the business community in a city so central to the astonishing growth occurring in the East Asian trade and investment. By any standard, Hong Kong is a crucial part of the regional success story, and it is no secret that this great metropolis and East Asia as a whole is destined to become the largest market in the world by the turn of the century.

What accounts for this success? As many of you know so well, the East Asian "miracle" is not all that miraculous. It is, in fact, the result of sound public policy and behavior, including fiscal discipline, high levels of individual saving, stable exchange rates, business-friendly regulatory climates, quality education, key investments in infrastructure, creation of

state-of-the-art financial systems, and keeping the door open to foreign investment.

This formula has shown the world what can happen and how it provides the best chance for alleviating poverty and fostering world prosperity. Your experience is part of a global economic revolution - a revolution changing the way we all do business. International trade and capital flows have displaced transactions between governments and become the real engine of growth. Private capital flows to developing countries are now approaching US\$200 billion and world merchandise exports have nearly doubled over the last two decades.

What is the World Bank Group's contribution to this phenomenal achievement and what is its future role?

For more than fifty years, the Bank Group has worked with member governments to help create the essential conditions - a healthy educated workforce, a functioning physical infrastructure, a clear regulatory environment, modern financial systems, and sound macroeconomic policies - for every country's full participation in the global economy.

Catalytic role

In support of the private sector, the Bank Group as a whole - including the International Bank for Reconstruction & Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC), and the Multilateral Investment Guarantee Agency (MIGA) - plays a critical catalytic role in helping create an

世界銀行與香港： 合作機會

世銀行政總裁里察德·法蘭克演辭全文

本人今天能有機會與香港總商會的會員見面，實深感榮幸。總商會會員乃香港商界的中堅份子，而香港則處身在貿易及投資飛躍發展的東亞中心。香港在區內的驕人成就，毋庸置疑。毫無疑問，到了下一世紀，這個大都會以至整個東亞地區，將成為世界最大的市場。

成功之道何在？眾所周知，東亞的「奇蹟」並非信手拈來。一切成就源於健全的公共政策及優良的國民習慣，這包括足夠的財政監管、高水平的個人儲蓄、穩定的匯率、優良的營商氣候、優質教育、重點投資基本建設、與時並進的金融系統，以及對外來投資者敞以方便之門。

這條方程式清楚向世人證明，它是解決貧困及促進國際繁榮的最佳方法。您們

的經驗，是全球經濟革命---一個關乎整個商業社會操作模式的改革---的一部份。國際貿易及資金流動取代了各地政府在交易活動中的位置，成為發展的原動力。注入發展中國家的私人資金現已接近2,000億美元，而世界商品出口更比廿年前增長了接近一倍。

世界銀行對此驕人成就作出了甚麼貢獻？將來會扮演甚麼角色？逾五十年來，銀行與成員國的政府通力合作，締造各種先決條件，令各國得以全面參與全球經濟的運作。這些先決條件包括：健康及具知識的勞動力、能正常運作的基本建設、清晰的監管制度、現代化金融系統，以及健全的宏觀經濟政策。

在支持私人環節發展方面，世銀全體

成員，包括國際復興開發銀行、國際開發協會、國際金融公司及多邊投資保證機構，均發揮著關鍵性的催化作用，協力創造一個暢通無阻的商業環境，提供財務產品及服務，匯集技術及管理專才、提供全球網絡及其他資訊，幫助本地及外來投資者發展。

我們的活動範圍廣泛，目標是集中資源，開拓明日市場。透過支持自由市場宏觀經濟政策及革新制度，世銀協助政府減少發展障礙、增加競爭能力、改善監管及法律制度、鼓勵企業活動和引入外商直接投資。世銀集團每年直接給予私人機構作發展用途的貸款約達50億美元，較其他集資渠道平均多出250億美元。

國際金融公司是發展中國家私人企業的

SOUND PUBLIC POLICY

enabling business environment, providing financial products and services, and bringing together technical and management expertise, global networks, and other information to assist local and foreign investors.

Our range of activities is broad, as we focus resources on opening the markets of tomorrow. Through support for free market macroeconomic policies and other institutional reforms, the Bank helps governments reduce barriers to competition, improve regulatory and legal systems, encourage entrepreneurial activities, and embrace foreign direct investment. About \$5 billion annually is lent by the Bank Group in direct support of private sector development. This leverages \$25 billion more from other sources.

The IFC is the single largest source of external investment in private sector enterprises in developing countries. It offers debt and equity financing for private companies (including a range of quasi-equity finance) and its loan syndications program, amounting to \$5 billion a year, enables commercial banks and institutional investors to provide long-term funds to a wide range of clients. IFC also strengthens domestic capital markets by organizing stock exchanges, bond markets, and venture capital funds, and has served as a major force in privatization of state enterprises around the world.

MIGA is meeting the high demand by investors for political risk insurance by offering long-term coverage against the risks of expropriation, currency inconvertibility, war and civil disturbance. MIGA's investment guarantee portfolio currently totals \$2.3

billion.

Protecting lenders

The IBRD also offers guarantees to catalyze market finance. The partial risk guarantee supports privately sponsored infrastructure projects by protecting lenders against payment defaults arising from breaches of sovereign contractual obligations. The Bank's partial credit guarantee protects lenders against payment defaults for specified debt service obligations.

In the past, it has sometimes been difficult for potential clients to easily find out what it is the Bank does and who does what within the Group. We have now set up a single point of contact - a Business Partnership Center - which we hope will go a long way toward facilitating contacts within our institutions and providing informative and accurate information about our activities to the business community.

We welcome the opportunity to work with the Hong Kong business community to meet the challenges ahead. On the broadest scale, we must all be partners in ensuring that private sector investment leads to economic growth, which reduces poverty levels the world over. As a clearinghouse for best practices, the Bank Group knows much about the do's and don'ts of economic development, but we do not have all the answers. That is why the need is so great to reach out to the companies and people with hands-on experience and know-how to make things work. Our goal is to build the kind of partnerships with the private sector that make a real difference in solving development problems and share experiences across the world. ■

最大外來投資者，以貸款及發股籌資方式為私人公司提供資金，並透過銀團貸款計劃，使商業銀行及機構投資者能為各類客戶提供長期資金，每年總額達50億美元。該公司更籌組股票交易所、債券市場、資本基金，以加強鞏固當地資本市場。在世界各地的國營企業私有化進程上，該公司亦擔當主要角色。

面對投資者所承受的政治風險，多邊投資保證機構特推出長期風險保障。產業遭沒收、貨幣不能兌換、戰爭及暴動，均在保障範圍之內。機構現時的投資保證業務責任總額達 23 億美元。

國際復興開發銀行亦有提供保障計劃，加速金融市場的發展。其部份風險保障計劃透過保障債權人免受借方違反主權合約責任拖欠還款，支持私人從事基建工程。其部份

信貸擔保計劃亦能於借款人無力還款時保障債權人的利益。

過去，有潛力的客戶要了解世銀的服務及內部運作會感到困難。有見及此，我們成立了一個聯繫中心——商業夥伴中心。我們希望中心以後能充當橋樑，促進各機構間的溝通，並將世銀的活動資料，準確地傳達給商界人士。

我們對於能跟香港商界攜手迎接未來挑戰，深表歡迎。廣義來說，我們必須互相合作，確保私人投資帶動經濟增長，改善全球的貧困情況。我們深明經濟發展的要訣及忌諱，但我們並非全知全能，因此，我們實在需要有實際經驗及知識的專才協助。我們的目標是與私人機構建立合作關係，以全新角度解決發展難題，跨越國界，交流經驗。 ■

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Diary Dates

Monday, December 2, 1996

12.30 pm

Subscription Luncheon

Richard Frank

Managing Director, The World Bank

Ballroom, Hotel Conrad

The World Bank has been instrumental in helping its member countries to respond to the private-sector transformation by supporting programmes of economic policy reform in over 80 countries, including China. In light of this, the Chamber has arranged Richard Frank, Managing Director of the World Bank, to speak on The World Bank's Role in Private Sector Development Activities. This event will be a prelude to The International Monetary Fund/World Bank Annual Meeting to be held in Hong Kong in September, 1997.

(Enquiries: Phoebe Lee, tel 2823 1203, fax 2527 9843)

Tuesday, December 3, 1996

8.30 am-2.30 pm

Mark Your Diary Now!

Hong Kong Business Summit

Theatre II

HK Convention & Exhibition Centre

This annual Hong Kong Business Summit is a major business conference organised by the Chamber in conjunction with the South China Morning Post.

The Summit examines current economic issues and those impacting on the future of Hong Kong's economy, as well as presenting an economic review for the past 12 months and forecast for the following year. This year, as we move forwards 1997 and the turn of the century, the overall theme will be Managing Transition: Into the 21st Century.

The Hon Donald Tsang, Hong Kong government's Financial Secretary, will open the Summit with a keynote address. This will be followed by a plenary session on Hong Kong, China, with Shiu Sin-por, Chief Executive Officer, One Country Two Systems Economic Research Institute, and Pieter Bottelier, Chief of Mission, World Bank Resident Mission in China.

An impressive line-up of leading Hong Kong businessmen, each representing a specific sector, will participate in a panel presentation and discussion on a business review of 1996 and forecast for 1997.

Guest Speaker at the luncheon will be Mr Li Zi-liu, former Mayor of Guangzhou, who will speak on The Mutually Supporting Roles of Guangdong and Hong Kong in the Economic Development of China.

(Enquiries: Marina Wong, tel 2823 1253, fax 2527 9843)

Chamber Forecast

Date	Time	Events & Meetings
Nov 1	12.30 pm	SUBSCRIPTION LUNCHEON: Anthony Neoh, Chairman, Securities & Futures Commission
Nov 1	4.00 pm	HKCSI MEETING: Transport/Distribution Services Committee
Nov 2	Morning	Cantonese Examination
Nov 5	11.00 am	HKCSI MEETING: Financial Services Committee
Nov 5	12.30 pm	ROUNDTABLE LUNCHEON: Taxation in the Asia-Pacific region
Nov 5	12.30 pm	MEETING: Asia Committee
Nov 5	6.30 pm - 9.30 pm	TRAINING: Professional Sales Course (Cantonese)
Nov 6	8.30 am	HKCSI MEETING: Professional Services Committee
Nov 6	4.30 pm	HKCSI MEETING: Information Services Committee
Nov 9	Morning	Cantonese Examination
Nov 13	12.30 pm	MEETING: Europe Committee
Nov 14	9.00 am - 5.00 pm	TRAINING: Time Management for Secretary & PA (Cantonese)
Nov 14	11.30 am	MEETING: China Committee
Nov 14	4.00 pm	MEETING: General Committee
Nov 15-19		Chamber Mission to Jiangsu
Nov 15	8.30 am	BREAKFAST MEETING: Operation Smile and the Vision for China
Nov 16	Morning	Mandarin Examination
Nov 19	6.30 pm - 9.30 pm	3288 Dinner Club (Cantonese & English)
Nov 21	2.30 pm	MEETING: Shipping Committee
Nov 22	8.00 am - 5.00 pm	Chamber Golf Club Outing: Clear Water Bay
Nov 22	6.00 pm	MEETING: Americas Committee
Nov 22	6.45 pm - 10.00 pm	DIRECTORS' DINNER SEMINAR: The Growth Imperative
Nov 28	12.30 pm	New Members' Briefing
Dec 2	12.30 pm	SUBSCRIPTION LUNCHEON: Richard Frank, Managing Director, The World Bank
Dec 3	9.00 am - 2.30 pm	HONG KONG BUSINESS SUMMIT '96
Dec 9	2.00 pm - 6.00 pm	SEMINAR: China Study (Cantonese)
Dec 17	12.30 pm	New Members' Briefing (Cantonese)
Dec 17	6.30 pm - 9.30 pm	3288 Dinner Club (Cantonese & English)

THE CHAMBER IN ACTION



Ian Christie Reports

本會動態

本地及經濟事務部

本月，該部的工作主要環繞以下各項：政策檢討、港督在新一季立法局會議上發表的施政報告、本會就97/98財政年度提呈港府的過渡期預算案建議書、本會與僱主聯會就97年薪酬加幅的建議，以及就強制性公積金計劃進行商討。

部門協助本會對港督的施政報告制訂回應，特別強調在過渡期的最後階段，應以合作為重；經濟事務方面，該部提出檢討輸入外勞計劃。在港督發表施政報告前，本會曾去函港督，就施政報告內應予正視的事項提

LOCAL AFFAIRS AND ECONOMICS DIVISION

Activities within the Division concentrated on policy issues during the month under review, with the Governor's Policy Address to the new session of the Legislative Council, the public release of the Chamber's Budget Submission to Government on the transitional fiscal year of 1997-98 and HKGCC/Employers' Federation pay review recommendation for 1997, and the Mandatory Provident Scheme (MPF) negotiations all being prominent.

The Division helped arrange Chamber

reaction to the Governor's Policy Address, especially his views on co-operation during the final days of transition and economic issues including imported labour. Prior to the Governor's address. The Division also released for the first time the Chamber's pre-address letter to the Governor setting out the sorts of issues the address should cover.

Later, the Division released the Chamber's formal submission on the 1997-98 Budget, which concentrated on transitional Budgetary issues, but also called for some tax cuts and an explanation of the Government's plans for achieving 'fiscal balance' as required under the Basic Law. It also co-ordinated the joint pay review recommendation of 6 per cent for the forthcoming year and handled all press queries. Finally, the

Chamber Council meets the frontrunners

Three well-attended sessions of the Chamber Council, chaired by Chairman Legislative Councillor James Tien, met and questioned during October the frontrunners for the post of Chief Executive of the Hong Kong SAR. The Council was addressed by: shipping tycoon, Tung Chee-hwa, on October 10; former Chief Justice, Sir Ti Liang-yang on October 15; and the son-in-law of the late Sir Y K Pao, Peter Woo Kwong-ching on October 17.



Left: Tung Chee-hwa and Chairman James Tien.

左起：董建華及田北俊



The Chamber Chairman with Peter Woo Kwong-ching. 田北俊與吳光正



The Chamber Chairman with Sir Ti Liang-yang

田北俊與楊鐵樑爵士

諮議會與行政長官參選人會面

諮議會於10月召開3次會議，與角逐香港特別行政區首任行政長官的參選人會面。會議由主席田北俊主持。諮議會分別在10月10日、10月15日及10月17日與航運業巨擘董建華、前首席大法官楊鐵樑爵士及以故船王包玉剛爵士女婿吳光正會面。

出建議。本年，總商會首次向外界披露該函件的内容。

其後，該部公佈了本會就97/98年財政預算案提呈港府的建議書，建議書集中討論過渡期內的財務預算安排，但亦呼籲政府減免部份稅項，並解釋如何遵照基本法取得「財政收支平衡」。此外，部門亦與僱主聯會取得聯繫，共同擬訂明年加薪幅度為6%，並為此處理傳媒的查詢。首席經濟學家代表僱主與港府繼續就強制性公積金計劃進行磋商，內容包括公積金計劃與現行職業退休保障計劃的銜接方法及投資的基本原則。

本月，首席經濟學家應邀出席香港青年商會的週年會議，就香港過渡期的經濟復甦前景致辭。除了回應本地傳媒的廣泛查詢外，他更接待到訪的加拿大、澳洲、德國、印尼及英國傳媒。此外，他亦於本月會晤法國AXA保險集團的經濟學者，接待來自泰國Chulalongkorn大學、日本國際金融中心、法國Caisse des Depots集團、芬蘭出口信用局的訪問團及澳洲駐北京大使。此外，他亦應邀以評判身份出席亞洲管理頒獎典禮。

委員會會議

經濟政策委員會

9月20日，經濟政策委員會邀請港府城市規劃師馮志強出席會議，向與會委員介紹「全港發展策略檢討」研究報告，以便本會就該報告書提交建議。

會議的其他議程包括：促請政府放寬部份阻礙經濟活動發展的政策、勞工問題、就業趨勢，以及本會就97/98財政年度提呈港府的過渡期預算案意見書。

服務業部

香港服務業聯盟

委員會動態

執行委員會決定成立非正式的「中國事務工作小組」，並由香港服務業聯盟副主席高鑑泉出任小組主席。專責小組於10月1日召開會議，商討整體的工作策略。

地產服務委員會於10月3日與副規劃環境地政司麥振芳及土地發展公司規劃研究科副總監Phil Wright會面，商討城市重建報告書內的各項建議。其他討論事項包括：城市規劃條例、全港發展策略及《1995年地產代理商條例草案》。

推廣服務業

香港服務業獎

以下機構已答允響應香港服務業聯盟的建

Inaugural flight To Qingdao

At the invitation of Dragonair Chairman, Wang Gui Xiang, the Chamber's Assistant Director for International Affairs, Sidney Fung, represented the Chamber on a Hong Kong delegation of Government officials and businessmen who flew to Qingdao on Dragonair's inaugural flight on September 20. The delegation had a full programme of meetings with Qingdao Municipal Government officials, including the Mayor Qin Jia Hao and the Director of the Airport Customs Authority, Chen Bao Jun. Qingdao, port city in Shandong Province in China, is well-known for its tourist attractions, its scenery and, of course, its brewery producing famous Tsingtao beer.



Sidney Fung with visitors and officials.
馮棟澤與代表團及青島市官員合照

港龍首航青島

國際事務部助理總裁馮棟澤應港龍航空公司主席王貴祥邀請，代表本會於9月20日與港府官員及商界人士組成的代表團乘坐港龍首航青島的客機。代表團與青島市長秦家浩及青島海關駐機場辦事處處長陳保軍等市政府官員會面。青島是中國山東省的港口城市，以風景優美見稱，除了是旅遊勝地外，更是青島啤酒的釀製地。



The full delegation welcomed at Qingdao.
代表團受當地官員熱烈歡迎



Taken at Qingdao Airport upon arrival, Sidney Fung (right) Philip Chen(left) and Dragonair's Director and Chief Operating Officer Wang Gui Xiang (centre).

青島市政府官員在機場歡迎代表團到訪：馮棟澤（右）、陳保軍（左）及港龍主席王貴祥（中）。

Chief Economist, as one of the employer representatives, continued discussions with the Government on the proposed MPF, including the interface with existing ORSO schemes and investment guidelines.

During the month, the Chief Economist addressed the Hong Kong Junior Chamber of Commerce Annual Convention on the topic 'Hong Kong's Year of Transition: Economic Recovery in Prospect?' Apart from dealing with local media inquiries on a wide variety of subjects, he met with journalists from Canada, Australia, Germany, Indonesia and the UK. He also briefed economists from the AXA insurance group of France, the Chulalongkorn University in Thailand, the Japan Centre for International Finance, the Caisse des Depots Group of France, the Finnish Export Credit Group and the Australian Embassy in Beijing. Finally he attended the presentation ceremony for the Asian Management Awards of which he is a Judge.

COMMITTEE

Economic Policy Committee

The Economic Policy Committee meeting, held on September 20, was addressed by a special guest, the Government Town Planner, Mr Bosco Fung. Mr Fung briefed Committee members on the Territorial Development Strategy Review in preparation for the Chamber's proposed submission on this document.

Other issues on the agenda for the meeting included deregulation of Government activities (especially the Chamber's initiative in this area), labour matters and employment trends, and the Chamber's Budget Submission for fiscal 1997-98, the transition year.

SERVICE INDUSTRIES DIVISION

HONG KONG COALITION OF SERVICES INDUSTRIES

議，擔任香港服務業獎的主辦機構：

- 香港服務業聯盟
- 香港生產力促進局
- 香港旅遊協會
- 香港貿易發展局
- 零售管理協會

香港旅遊協會主席羅旭瑞應服務業聯盟主席施文信邀請，出任獎勵計劃籌委會的主席。籌委會首次會議於10月16日舉行。

海外推廣

香港服務業聯盟是「香港與澳洲－建立太平洋區新關係」商貿研討會的主辦機構之一。研討會於9月24至26日在悉尼及墨爾本舉行。香港服務業聯盟主席施文信於會上致辭，談及香港與悉尼在太平洋地區的發展。專業服務委員會主席祈雅理則環繞專業服務發表演說。香港服務業聯盟基建工程委員會委員Richard Garrett亦為講者之一。

管理顧問小組

管理顧問小組於10月2日召開會議，商討推廣管理顧問服務的事宜。小組曾與加拿大的Dorothy Riddle討論設立管理顧問證書制度。

研討會

10月7日，120位會員出席由服務業聯盟舉辦的「私隱及資料保護」研討會。主講嘉賓為個人資料私隱專員劉嘉敏，其他講者包

括：Direct Mail and Marketing Association主席Godfrey Rooke及張秀芬律師。香港銀行公會及Direct Mail and Marketing Association均為研討會的主辦機構。

10月8日，60位會員參加由服務業聯盟主辦，一個有關「電訊政策及條例」的研討會。研討會的主講嘉賓是電訊管理局總監艾朗維。其他講者包括：消委會的廖秀冬博士、香港電訊的伯納德、香港新電訊的何禮誠、新世界電話的江偉及經濟科的胡瀚德。討論範圍包括：全球電訊自由化、本地電話服務收費，以及監管固定網絡經營者的法例。在研討會後舉行的午餐會上，經濟司葉澍堃談論本港在過渡期的經濟事務。是次午餐會由香港服務業聯盟及太平洋地區經濟理事會香港委員會聯合主辦。

建議書

旅遊/招待服務委員會的第四份立場書已於9月25日提交香港政府、香港旅遊協會、旅遊業議會及香港特別行政區籌委會。立場書就特區永久居民身份對旅遊業的影響及啟德機場在搬遷後的土地用途提出意見。

香港特許經營權協會

致辭

香港特許經營權協會高級經理周育珍與委員吳啟民及李少雄於9月17至19日期間，在廣州一個有關特許經營的研討會上致辭。研討會由廣東省連鎖經營協會主辦，與會者達80人，分別來自中國多個省份，其中以來自廣東省的參加者居多。

Committees

Upon the decision of the Executive Committee, an informal "China task force" was established and chaired by CSI Vice Chairman, Mr Stanley Ko. The task force met on 1 October to discuss broad strategies.

The Real Estate Services Committee met on 3 October to discuss the report on Urban Renewal with Deputy Secretary for Planning Environment and Lands, Mr Canice Mak, and the Land Development Corporation's Strategic Development Director, Mr Phil Wright. The Committee also reviewed other issues including the Town Planning Ordinance, the Territorial Development Strategy and the Estate Agents Bill 1995.

Promotion of Services

Hong Kong Awards for Services

The following organizations have confirmed to be leading organizers of this HKCSI-initiated award scheme:

- Hong Kong Coalition of Service Industries
- Hong Kong Productivity Council
- Hong Kong Tourist Association
- Hong Kong Trade Development Council
- Retail Management Association

At the invitation of CSI Chairman, Mr Brian Stevenson, Mr Y S Lo, Chairman of the Hong Kong Tourist Association, has agreed to be Chairman of the Organizing Committee of the Award Scheme. The first meeting of the Organizing Committee has been scheduled for 16 October.

Overseas Promotion

The HKCSI was a co-organizer of a business promotional forum in Australia entitled "Hong Kong and Australia: Building a New Pacific Partnership" which was held in Sydney and Melbourne on 24-26 September. The HKCSI Chairman, Mr Brian Stevenson, delivered a speech on "Hong Kong & Sydney Regional Centres of Excellence", while Professional Services Chairman, Mr Anthony Griffiths, spoke on "Professional Services". HKCSI Infrastructure Projects Committee Member, Mr Richard Garrett, was also a speaker in the event.

Management Consultants

The Management Consultants Group met on 2 October to discuss promotion of the management consultancy sector. The group held discussion with Dorothy Riddle of Canada on the certification system for management consultants.

Seminars

On 7 October, 120 members attended the CSI Seminar on Privacy and Data Protection. The keynote speaker was Mr Stephen Lau, Commissioner for Personal

Farewells

Alice Yao, Public Relations Manager, and Tina Cheng, a Manager, in the Corporate Affairs Division, both were farewelled by Ian Christie, Chamber Director, and Staff on October 11. Alice is retiring to London and Tina is joining the Hong Kong Tourist Association. The Director presented each with mementoes in recognition of their work for the Chamber. Alice received a Chinese traditional gold good luck charm and Tina got a gold chain and pendant. The Staff gave Alice a pewter set and Tina a stationery set.

告別會

10月11日，本會總裁祈仕德及職員歡送公共關係經理姚雯姑及公共事務經理鄭慧瑩。離職後，前者將到英國定居，後者則加盟香港旅遊協會。會上，祈仕德致送紀念品予兩人，以表彰她們的工作表現。姚氏獲贈中國傳統金牌，而鄭氏則獲金鍊及吊墜。此外，同事亦分別致送白鑲器皿及文具予姚、鄭兩人。



Alice Yao, Ian Christie and Tina Cheng.
姚雯姑、祈仕德及鄭慧瑩



With colleagues.
姚雯姑及鄭慧瑩與同事合照

Data (Privacy). Other speaker included Mr Godfrey Rooke of the Direct Mail and Marketing Association, and solicitor, Ms Susie Cheung. The co-organizer of the seminar included the Hong Kong Association of Banks and the Hong Kong Direct Mail and Marketing Association.

On 8 October, 60 members attended the CSI Seminar on Telecommunications Policy and Regulations. The Seminar was opened with a keynote address by Director General of OFTA, Mr Alex Arena. Other speakers included Ms Sarah Liao of the Consumer Council, Mr Keith Bernard of Hong Kong Telecom, Mr Leslie Harris of New T&T, Mr Con Conway of New World Telecom and Mr Geoffrey Woodhead of Economic Services Branch. The subjects covered ranged from global telecom liberalization, pricing of local telephone services to regulatory issues relating to the fixed network operators. Mr Stephen Ip, Secretary for Economic Services, delivered a keynote speech on "Economic Services in the Transition" at the concluding business luncheon, which was jointly hosted by the HKCSI and the PBEC Hong Kong Committee.

Representation

The Fourth Position Paper on Travel, Tourism and Hospitality produced by the CSI Travel/Tourism Group was submitted to the government, the Hong Kong Tourist Association, the Joint Council for Travel Industries and the Preparatory Committee of the SAR on 25 September. The paper deals with permanent residency status of the SAR on the travel industry, and land use at Kai Tak after the relocation of the airport.

HONG KONG FRANCHISE ASSOCIATION

Finnish Export Credit Ltd

Chamber Chairman, James Tien, on September 26, chaired a meeting with visiting members of the Board of the Finnish Export Credit Board together with the Consul General for Finland, Aska Numminen, and Markku Vuoristo, Director of Finnish Export Credit, Hong Kong. Jukka Voltasaari, Finnish Secretary of State and Vice Chairman of Finnish Export Credit led the visiting Board members.

芬蘭出口信用局

9月26日，本會主席田北俊會晤芬蘭出口信用局訪問團、芬蘭駐港總領事 Aska Numminen 及芬蘭出口信用局駐港總裁 Markku Vuoristo。訪問團由芬蘭內閣部長兼出口信用局副主席 Jukka Voltasaari 率領。

Speaking Engagement

HKFA Senior Manager, Ms Charlotte Chow, together with Committee Members, Messrs Luke Ng and Mitch Lee, spoke at a seminar on franchising in Guangzhou. The Seminar was held from 17-19 September by the Guangdong Chain Operations Association. There were 80 participants coming from various Chinese provinces, mostly from Guangdong.

INTERNATIONAL AFFAIRS DIVISION

COMMITTEES

Americas Committee

A meeting of the Americas Committee was held at the American Club on 26 September. The meeting was followed by a joint Americas/Asia Committees dinner reception with Professor Michael Enright, Harvard University, during which Professor Enright addressed members on 'The Hong Kong Advantage: Opportunities and Challenges into the 21st Century'. The dinner turned out to be well-attended by members and guests.

Mr Gustavo Fuentes, Director of Ives Hong Kong Office, accompanied Mr Fernando Calvo, Foreign Trade Promoter, Official Chamber of Commerce, Industry and Navigation of Alicante, Spain, called on the Chamber on 17 September and were received by Mr. Sidney Fung, Assistant Director of International Affairs. The purpose of their visit was to promote Spanish exports particularly from the port of Alicante.

Mr Russell Leach, Executive Director of World Trade Centre, Cleveland, USA, accompanied by Miss Jane DeMarchi, Managing Director of State of Ohio Office in Hong Kong, called on the Chamber on

國際事務部

委員會動態

美洲委員會

美洲委員會於9月26日假美國會所召開會議。會議後，美洲委員會與亞洲委員會舉行聯合晚宴，招待到訪的哈佛大學教授 Michael Enright。Michael Enright 於席上致辭，談及香港在過渡期至 21 世紀的發展機會及挑戰。是次聚會反應熱烈。

9月17日，西班牙瓦倫西亞對外貿易協會董事傅安廷陪同西班牙阿利坎特工業及航海商會對外貿易促進專員 Fernando Calvo 到訪本會，並由國際事務部助理總裁馮棟澤接見。是次訪問旨在促進阿利坎特等西班牙港口的對外貿易。

10月9日，俄亥俄州駐港辦事處董事總經理 Jane DeMarchi 女士陪同美國克利夫蘭世界貿易中心執行董事 Russell Leach 到訪本會。後者致力拓展俄亥俄州與其他國家（包括香港）的雙邊貿易，並希望世界貿易中心與本會建立緊密的聯繫。

阿拉伯及非洲委員會

阿拉伯及非洲委員會於9月18日舉辦小型午餐會，邀請南非共和國駐香港總領事華米高為嘉賓講者。華氏在會上闡述南非的經濟發展策略。午餐會後，委員會隨即召開會議，商討1997年的活動大綱及與南非商業論壇聯合舉辦的項目詳情。

亞洲委員會

亞洲委員會於9月19日商討1997年的活動大綱。會上，與會委員支持在1996年12月初組團到菲律賓考察。

亞洲委員會召開會議後，隨即於是晚與美洲委員會假香港會所舉行聯合晚宴，邀請香港貿易發展局行政總裁施祖祥出任嘉賓。施氏在席上以「香港 - 亞太區貿易的原動力」為題致辭，妙語連珠。

中國委員會

本會主席田北俊於9月27日接待由福州市委書記趙學敏率領的代表團。代表團由當地高層官員組成，此行的目的是吸引香港商人到當地投資（包括第三產業）。

本會於9月19至20日主辦為期兩天的廣東省考察團，探討當地市場對外資產品需求日增所帶來的商貿機會。考察團一行39人，由理事會理事兼工業事務委員會主席及中國委員會副主席蔣麗莉博士率領。考察團曾與省政府、對外經濟貿易委員會及廣東省國家稅務總局的官員會晤，集中討論近日廣東省內銷市場的監管政策及程序。

9月25日，保定市一個14人代表團由



Jukka Voltasaari addresses the meeting.
Jukka Voltasaari 在會上談話

9 October. Mr Leach was interested in promoting bilateral trade between Ohio and other countries including Hong Kong and would like to establish closer cooperation between his organization and the Chamber.

Arab and African Committee

The Arab and African Committee organized a roundtable luncheon on 18 September with Mr Michael Farr, Consul General of South Africa in Hong Kong, as the guest speaker. Mr Farr briefed members on 'South Africa's Strategy on Economic Growth'. A Committee meeting was held immediately after the luncheon to discuss the Committee activities for 1997 as well as a joint event with the South Africa Business Forum.

Asia Committee

The Asia Committee met on 19 September to discuss the programme of activities to be organized for 1997. The Committee also endorsed the proposed business mission to the Philippines in early December 1996.

A joint Americas/Asia Committees dinner reception in honour of Mr Michael Sze, Executive Director of Hong Kong Trade Development Council, was held immediately after the Asia Committee meeting at the Hong Kong Club. Mr Sze delivered a highly inspiring speech entitled 'Hong Kong - Asia/Pacific Trade Dynamo'.

China Committee

The Chamber Chairman, the Hon James Tien, received on 27 September a high-level delegation from Fuzhou led by its Party Secretary, Mr Zhao Xue-min. The objective of the delegation was to attract Hong Kong investment into Fuzhou in different fields including the tertiary sector.

The Chamber organized a 2-day study mission to Guangzhou on 19 and 20 September aiming at exploring the business opportunities brought about by the growing market for products manufactured by foreign enterprises. The mission consisting of 39 members, was led by Dr Lily Chiang, General Committee Member, Chairman of Industrial Affairs Committee and Vice Chairman of China Committee. The Mission programme included meetings with Chinese officials from the Provincial Government, COFERT (Commission of Foreign Economic Relations and Trade) and Foreign Tax Division of Guangdong State Administration of Taxation. Discussions focused on recent policies and procedures governing domestic sales of products manufactured for Guangdong market.

A 14-member delegation from Baoding City called on the Chamber on 25 September, led by its Party Secretary, Mr Zhang Shi Ru, and Vice-Mayor, Mr Zhou Li Shu. The delegation brought in a wide

經濟信息交流

10月9日，由一群中國經濟研究員組成的訪問團蒞臨本會，就1997年主權過渡期內中國及香港的經濟關係收集信息。訪問團由國家計委宏觀經濟研究院研究組組長黃振奇率領。



Huang Zhenqi with Dr Y S Cheung and Mrs Maria Cheung.
黃振奇、張耀成博士及張黃莉淳女士

Economic Information

A mission of economic researchers from China visited the Chamber on October 9 to gather information on the economic relationship between Hong Kong and China in the context of the 1997 handover. The mission was led by Huang Zhenqi, Director General of the State Planning Commission's Academy for Macroeconomic Research.

市委書記張士儒及副市長周立柱率領訪問本會。訪問團向本會介紹多項投資計劃，並希望藉是次訪問與本會會員建立商貿合作關係。

由香港理工大學舉辦的1997年度傑出中國企業家選拔大獎舉行在即，理事會理事蔣麗莉博士及李榮鈞被推舉為大獎籌委會的本會代表。

歐洲委員會

委員會於9月19日舉行午餐會，並邀請德國駐港總領事葛鼎文博士為主講嘉賓。葛氏談及香港在德國及亞太區扮演的角色，並簡述德國在亞洲（特別是中國及香港）的政策。委員會於午餐會後隨即召開常務會議。

總裁祈仕德及助理總裁馮棟澤於10月7日接待英國達特福德5人訪問團。該團由達特福德巴勒委員會總幹事Chris Shepherd率領，此行旨在介紹達特福德的重建計劃，並吸引港商及投資者到當地設廠及營商。

英國倫敦 Docklands Development Corporation 發展部主管 James Birkett 於9月17日到訪，分析當地最新的發展情況及投資機會。

船務委員會

委員會於9月26日開會，檢討該會的功能及權責範圍，並重新釐定港口收費常務小組委員會的角色。薛力求再次當選為委員會主席。

港口收費常務小組委員會於10月11日舉行會議，磋商1997年後的停泊及解纜費用，以及不定期貨船代理公司的收費。

香港國際委員會

9月26日，芬蘭駐港總領事 Askö

Numminen 陪同芬蘭出口信用局高層代表團訪問本會，獲主席田北俊及總裁祈仕德等其他高層人員熱烈歡迎。代表團由芬蘭內閣部長兼出口信用局副主席 Jukka Voltasaari 率領，此行旨在商討香港作為國際金融及商業中心的前景，以及了解本港與中國的投資及貿易關係。

10月4日，英國保守黨國會議員 Peter Blaker 訪問本會，獲歐洲委員會主席萬大偉及香港國際委員會成員接待。會晤期間，雙方曾就香港未來的經濟前景及與中國的關係進行商討。

英國保守黨國會議員 Henry Bellingham 於9月26日到訪本會，商討香港在97年回歸後在國際舞台上的角色。會議主席霍士傑及香港國際委員會的其他成員向 Bellingham 介紹了香港的政治及經濟發展。

9月23日，英國保守黨國會議員 Spencer Batiste 禮貌性拜訪本會，獲總裁祈仕德接待。

太平洋地區經濟理事會

10月9日，太平洋地區經濟理事會香港委員會主席兼國際副主席蘇海文博士與太平洋地區經濟理事會香港委員會副主席李澤培接待亞太經合組織行政總監 Armando Q Madamba 大使。Madamba 大使訪港的費用全由港府贊助，此行主要是了解中國及香港近期的政治及經濟發展概況，並藉此鞏固太平洋地區經濟理事會與亞太經合組織的聯繫。他向本會簡介了11月亞太經合組織馬尼拉部長會議的籌備情況，並透露會議將以亞太經合組織如何促進商貿發展為討論主題。

太平洋地區經濟理事會與香港服務業聯盟於10月8日舉行聯合午餐會，並邀請經濟司葉樹堃致辭，就過渡期間本港的經濟事務發表意見。

APEC Ambassador

Dr Helmut Sohmen, International Vice Chairman and Chairman of the Pacific Basin Economic Council (PBEC) Hong Kong Committee chaired a meeting for Ambassador Armando Q Madamba, Executive Director of the Asia Pacific Economic Cooperation (APEC) on October 9. Ambassador Madamba was on full Hong Kong Government sponsorship and he visited the Chamber mainly to discuss the latest political and economic situation between Hong Kong and China. He also had an in-depth discussion with members on the future role of APEC and its relationship with PBEC.



From left: Ambassador Madamba and Dr Sohmen.

左起：Madamba 大使及蘇海文博士

亞太經合組織大使訪問本會

10月9日，太平洋地區經濟理事會香港委員會主席兼國際副主席蘇海文博士主持了一個會議，歡迎到訪的亞太經合組織行政總監 Armando Q. Madamba 大使。Madamba 大使是次訪港乃應港府邀請，蒞臨本會主要是了解中、港之間的政治及經濟情況。會議上，他與會員詳談亞太經合組織未來的角色及與太平洋地區經濟理事會的關係。

range of investment projects and hoped to establish business cooperation with Chamber members.

The Hong Kong Polytechnic University will be organizing the 1997 Outstanding Chinese Entrepreneur Awards. General Committee Members, Dr Lily Chiang and Mr Denis Lee, were nominated as Chamber representatives on the Organizing Committee.

Europe Committee

The Europe Committee held a luncheon meeting on 19 September, at which the Consul General of Germany in Hong Kong, Dr Wolfgang Gottelmann, was the guest speaker. Dr Gottelmann spoke on 'Germany and the Asia Pacific Region. The Role of Hong Kong', outlining the German policy towards Asia, in particular China and Hong Kong. The Committee held its regular meeting immediately after the luncheon.

The Chamber Director, Mr Ian Christie, and Assistant Director, Mr Sidney Fung, welcomed a five-member delegation from Dartford, England on 7 October led by Mr Chris Shepherd, Chief Executive, Dartford Borough Council. The delegation was in Hong Kong to introduce the redevelopment programme of Dartford city and was keen to invite Hong Kong manufacturers and investors to set up production plants and businesses in their region.

Mr James Birkett, Head of Development of London Docklands Development Corporation, United

Kingdom, visited the Chamber on 17 September. During the meeting, Mr Birkett reviewed the latest developments and investment opportunities in London Docklands.

Shipping Committee

The Committee held a meeting on 26 September to review its function and terms of reference and also to redefine the role of the Tariff Standing Sub-Committee. The meeting also re-elected Mr Terence Sit as the Chairman of the Sub-Committee.

The Tariff Standing Sub-Committee met on 11 October to discuss, among other things, the mooring & unmooring charges and the tramp agency fees for 1997.

Hong Kong International

Accompanied by Mr Asko Numminen, the Consul General of Finland in Hong Kong, a high level delegation from the Finnish Export Credit Limited visited the Chamber on 26 September and was warmly received by the Chamber Chairman, the Hon James Tien, and other senior executives of the Chamber, including the Chamber Director, Mr Ian Christie. The delegation was led by Mr Jukka Valtasaari, Secretary of State and Vice Chairman of Finnish Export Credit. The objectives of the visit were to discuss the future of Hong Kong as the international financial and commercial centre, as well as its investment and trading links with PRC.

On 4 October, Lord Peter Blaker, Conservative MP, UK visited the Chamber and was received by Mr David Rimmer, Chairman of the Europe Committee,

工業及行政事務部

委員會動態

環境委員會

首席政府城市規劃師布萊博士於9月16日的午餐會上，向會員介紹「二十一世紀持續發展研究」（英文簡稱 SUSDEV21）及「全港發展策略檢討」的研究報告。

委員會於9月18日召開常務會議。會上，奧杰菲女士首先致辭，簡介為環保署就生命週期及環保標籤進行的研究，而現代管理飲食專業協會的張宇人則就飲食業排污附加費計劃發表意見。

中小型企業委員會

9月20日，消委會總幹事陳黃穗、副總幹事李介明及高級營商研究主任鍾國豪博士應邀出席會議，並就制訂本港的競爭策略交換意見。

活動點滴

- 9月19日，38位高富會會員參加迎新聚會。同日，由13名成員組成的指導委員會正式成立。該會於10月10日開會，商討1997年的活動概略及會員福利問題。

- 9月20日舉行的3288晚飯會吸引了160位會員及嘉賓參加。

- 香港工業科技中心公司客戶服務科總經理容永笙在9月20日的午餐會上介紹該公司推出的商業資助計劃。與會者共18人。

- 共24名會員參加9月23至25日舉行的台灣考察團。此行主要是探討工業界在發展及應用科技時，政府與商界之間的關係（特別是與中小型企業的關係）。訪問團由工業事務委員會主席兼理事會成員蔣麗莉博士率領。考察團此行有機會與當地高層官員及商界代表接觸。

- 9月25日，共22位新會員參加會員座談會（以英語進行）

- 9月26日，共52位會員參加高富會假觀瀾湖高爾夫球會舉行的揭幕球賽。

- 10月1日，本會與勞工處及多個僱主組織就傷殘人士公平就業舉行研討會。會議的主要目的，是促進傷殘人士的就業機會。會上，講者更示範傷殘人士的實際工作情況。報名參加的僱主達350人，會上分為兩組，分別討論及交流僱用傷殘人士的經驗，並藉此加深了解傷殘人士的各項才能。

together with other HKI members. They discussed with Lord Blaker the economic future of Hong Kong and its relationship with China.

Mr Henry Bellingham, Conservative MP, UK, visited the Chamber on 26 September. The purpose of Mr Bellingham's visit to Hong Kong was to discuss on Hong Kong's international role after its handover to China in 1997. Mr Bellingham was well briefed on the current political and economic developments of Hong Kong by the meeting Chairman, Mr Gerry Forsgate, and other members of Hong Kong International.

On 23 September, Mr Spencer Batiste, Conservative MP, UK paid a courtesy call to the Chamber and was greeted by the Chamber Director.

Pacific Basin Economic Council

Dr Helmut Sohmen, International Vice Chairman & Chairman of PBEC Hong Kong Committee, together with Mr J P Lee, Vice Chairman of PBEC Hong Kong Committee, received Ambassador Armando Q Madamba, Executive Director of Asia-Pacific Economic Cooperation on 9 October. Ambassador Madamba visited Hong Kong on full Hong Kong Government sponsorship mainly to learn more about the latest political and economic developments in China and Hong Kong and to maintain the linkage between PBEC & APEC. He also outlined the arrangements for the forthcoming APEC Ministerial Meeting to be held in November in Manila. The theme of the Meeting will be 'APEC means business'.

A joint Pacific Basin Economic Council and Hong Kong Coalition of Service Industries luncheon for Mr Stephen Ip, Secretary for Economic Services, was held on 8 October, during which Mr Ip addressed guests on 'Economic Services in light of Transition'.

INDUSTRIAL AND CORPORATE AFFAIRS DIVISION

COMMITTEES

Environment Committee

Dr Ted Pryor, Principal Government Town Planner, addressed members on a study on Sustainable Development Into the 21st Century (SUSDEV21) and the environmental aspects of the Territorial Development Strategy Review at a luncheon meeting on 16 September.

Members met for a regular meeting of the Environment Committee on 18 September. Regular business was preceded by presentations by Ms Gael Ogilvie on a study undertaken on behalf of the Environmental Protection Department on Life Cycle Analysis and Eco-labelling, and Mr Tommy Cheung of the Association of Restaurant Managers on

the Trade Effluent Surcharge Scheme.

SME Committee

A meeting was held on 20 September to which Mrs Pamela Chan, Chief Executive, Mr Li Kai Ming, Deputy Chief Executive, and Dr Ronald Chung, Senior Trade Practices Officer of the Consumer Council were invited to exchange views on the drawing up of a competition policy in Hong Kong.

EVENTS

- 38 Chamber Golf Club members attended a welcome gathering on 19 September. A 13-member steering committee was formed on the day. The committee met on 10 October to discuss the programme for 1997 and welfare for Club members.

- 160 members and guests joined the September 3288 Dinner Club meeting on 20 September.

- A roundtable was organised on 20 September, at which Mr Frederick Yung, Client Services General Manager of the Hong Kong Industrial Centre Corporation, spoke on the Business Incubation Programme managed by his organization. This was attended by 18 members.

- A study mission to Taiwan was organised from 23-25 September. 24 members took part in the visit. The purpose of the visit was to look at the relationship between government and business, with particular emphasis on SMEs, in the development and application of technology to industry. The delegation, headed by Dr Lily Chiang, Chairman of the Industrial Affairs Committee and General Committee member, was able to make high-level contacts with government and business representatives.

- 22 members attended the New Members' Briefing, in English, on 25 September.

- 52 members joined the Chamber Golf Club inauguration game on 26 September to Mission Hills (Shenzhen).

- The Seminar on Open Employment for People with a Disability '96 was jointly organized with the Labour Department and various employers associations on 1 October. It aimed to promote and market the actual working abilities of the disabled. Work demonstrations were exhibited in the Seminar. There were more than 350 employers enrolled in the seminar. They were divided into 2 groups for discussion and experience sharing. The event provided a channel for better understanding of the various talents of the disabled.

- A roundtable briefing on 'Factory Buildings-The Way Ahead' was held on 2 October with Mr C K Chan of Lanbase Surveyors as speaker. The session was attended by 28 members.

- A training course on the 'Sun Tzu

Model of Corporate Development' organised for the third time commenced on 7 October and will be held on 9, 11, 14 and 16 October.

- A meeting with a group of economic researchers from the PRC was organised on 9 October. The visitors were interested in learning more about the impact that China's five-year plan had or would have on Hong Kong pre- and post-handover. They were also briefed on the issues that Hong Kong businesses faced in investing on the Mainland.

- Eight Directors joined in the Directors' Dinner held on 14 October. The topic for discussion was "Sharpening The Board" by Dr. Robert Tricker, Professor of Accounting at the Hong Kong University Business School, as the speaker. The Directors shared their experiences, exchanged views and enjoyed the opportunity of meeting each other.

- A roundtable luncheon on "The Status of Permanent Residence after 1997" was held on 14 October, when Mr. Alex Lau, Asst. Professor of Law in Hong Kong Baptist University, gave an in-depth talk on the subject to 34 participants.

- The Elementary Putonghua for Expatriates and Influencing Others received applaud response and was full with 10 expatriates and 19 executives enrolled respectively in the class. 13 frontline staff joined in the Tele-Sales Training. ■

- 宏基測量師行的陳昌傑於10月2日應邀為小型午餐會的主講嘉賓，暢談廠房樓宇的未來發展趨向。與會者共28人。

- 「孫子兵法在企業發展之應用」培訓課程第三度開辦，上課時間為10月7日、9日、11日、14日及16日。

- 10月9日，本會接待由中國經濟研究員組成的訪問團。團員此行是希望了解中國五年計劃對香港回歸前後的影響。此外，本會亦向到訪者分析港商在中國投資時的困難。

- 8位董事於10月14日出席董事晚宴，是晚主講嘉賓為香港大學商學院會計學系的戚禮家教授，議題為如何改進董事局的功能。董事藉是夜晚宴可交流經驗與心得。

- 10月14日，香港浸會大學會計及法律學系助理教授劉冠倫與參加小型午餐會的34位會員討論1997後的永久居民身份。

- 「外籍人士初級普通話課程」及「增強你的說服力」課程反應熱烈，分別有10位外籍人士及19位行政人員報名參加。「電話推銷技巧課程」亦吸引了13位從事前線銷售行業的人士參加。 ■

購物博覽

HONG KONG
PRODUCTS
& SERVICES
EXHIBITION

香港
商展會

SHOPPING EXPO '97



Hong Kong Products & Services Exhibition

Hongkong International Trade & Exhibition Centre, Kowloon Bay

24-26 January 1997 (Fri., Sat. and Sun.) Shopping Expo '97

• The first large-scale consumer show organized by the Hong Kong General Chamber of Commerce.

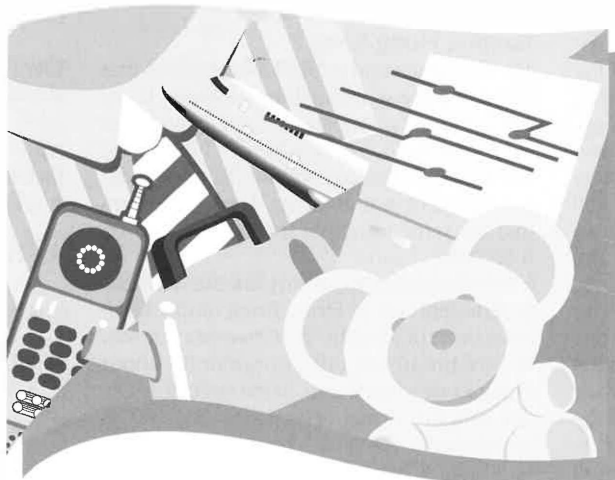
games & education, home decor, personal services & leisure and food & beverage.

• Shopping Expo '97 will enable exhibitors to showcase their products and services.

• To attract more visitors, there will be a Grand Opening Ceremony, live radio broadcasts, leisure activities, product demonstrations & free gifts and lucky draws.

• More than 250 shell-scheme booths, plus special promotion pavilions, including the Internet, products honouring Lunar New Year, bargain corners and collectors' items.

• The products' profile comprises garments & fashion accessories, electronic products, healthcare products,



• Participation fees are very attractive, and allocation of booths will be on a first-come-first-served basis. **Don't miss this incredible opportunity. Act now!**

For further information, please contact Chamber Services Limited, on 2998 2213 or 2998 2214, or complete the attached form and fax it to 2620 0808.

Participation Fees

Area	Participation Fee	
9 sq.m. shell booth (3m x 3m)	members	HK\$16,800
	non-members	HK\$18,800
raw space (min. 36 sq.m.)	members	HK\$1,600/sq.m.
	non-members	HK\$1,800/sq.m.

Organizer: **The Hong Kong General Chamber of Commerce**

Co-sponsors:



All activities are subject to final confirmation. The organizers reserve the right to change the programme.

YES! Our company is interested in participating in the 'Hong Kong Products and Services Exhibition, Shopping Expo '97'. Please send us an application form and relevant information.

Company name: _____

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Chamber Services Limited, Units 18 & 20, G/F, Hongkong International Trade & Exhibition Centre, 1 Trademart Drive, Wang Chin Street, Kowloon Bay. Tel: 2998 2213 or 2998 2214 Fax: 2620 0808



The Legco Brief

by The Hon Paul M.F. Cheng



The policy address that never was

I would like to start this new series of the Legco Brief with a riddle. When is a Policy Address not a Policy Address? When it is the final address by a Governor whose biggest achievements have been to divide the community, and to create unnecessary tension and uncertainty about the future. Because then it becomes an attempt to justify the past and to settle a few old scores.

So it was on October 2, 1996 when the Rt. Hon. Christopher Patten delivered the final Policy Address by a British Governor in Hong Kong. It was an historic occasion, and, with Hong Kong fast approaching a new and challenging era, it was an opportunity for a statesman-like address – a rallying call for the community to have faith in themselves and to work together for the future.

What a disappointment that the Governor should let himself and Hong Kong down by wasting his speech on rehashing old arguments, introducing conspiracy theories, and taking more pot shots at the Provisional Legislature and China. Little wonder that so many legislators – myself included – felt unable to join in the traditional vote of thanks to the Governor.

Double talk

I for one have had enough of the double-talk, the double standards and the myth Governor seems intent on perpetuating for the benefit of the international arena and his home audience that he is Hong Kong's knight in shining armour. The world should know the truth. For example:

- Britain did not see fit to introduce democracy for nearly 150 years, but suddenly developed a conscience when the 1997 issue appeared on the horizon.
- The first steps towards democracy were well underway when the Governor arrived, and a sensible pace of democratic development had already been agreed with China and incorporated into the Basic Law.
- Although the Governor's electoral reform package was clearly contrary to previous understandings, he introduced it amid fierce opposition from China (the Governor likes to imply that China objected only when the election results were known).

- The electoral reforms were passed by Legco by one vote. The Governor forgets to mention that the victory was achieved with the help of three government votes and one abstention – hardly unanimous support.
- Had the Governor left well alone, the "through train" would have continued and there would never have been a Provisional Legco.

Judging Hong Kong

The Governor said in his Policy Address that he hoped the world will judge Hong Kong not by preconceptions, but by the evidence of what actually happens here. I fully agree, but I would also say to him, to the British Government, and to other Western powers that the same principle should apply when it comes to China.

Unfortunately, many of the world's preconceptions of Hong Kong (and China) have been planted by the Governor himself. In one breath he talks confidently about Hong Kong's future and, in the next, he raises grave concerns. His lofty list of 16 benchmarks – by which he claims the world will judge China's treatment of Hong Kong – serves only to reinforce negative preconceptions and to sow new doubts both at home and abroad.

Much still to be done

Elsewhere in the Policy Address and Policy Commitments there are a lot of impressive statistics and glowing tributes to Hong Kong's achievements. They are well deserved. However, the truth remains that, despite the vibrancy of Hong Kong, the magnificent skyline, our sophisticated infrastructure and business success, we still have a lot more to do to help the elderly and the truly needy; to improve our education system and facilities; and to train and retrain our workforce to cope with Hong Kong's changing economic structure.

Our housing policy is in urgent need of a comprehensive review. We must ensure that all our citizens can live in dignity and acceptable standards of comfort. We must also ensure that our citizens can in a clean and healthy environment, but what have we really achieved in the past four years in terms of improving the environment? It is but a small drop in an increasingly polluted ocean.

On the more positive side, the

Government's continued support for business and on-going commitment to maintaining Hong Kong's competitiveness is naturally welcome. After all, Hong Kong is a business city and our future livelihood depends on our ability to maintain Hong Kong's status as an international financial and commercial hub. However, I am concerned that we must try to create a more balanced economy, finding our own niche in the high technology/added value sector as the third leg in the stool after services and tourism.

Credit where due

The Policy Address outlined many of Hong Kong's achievements, particularly over the past four years. However, we should not forget that the seeding work for much of the development we see around us today was undertaken by previous Governors. We should give credit where credit is due. We should also pay tribute to our excellent civil service led by Mrs Anson Chan for continuing to serve Hong Kong so well

On the horizon

While the world counts down to July 1, 1997, Legco will be getting on with an active legislative programme. Key issues coming up include:

- **Trading Funds**
 - Calls for a review of their operation.
- **Employment terms and conditions**
 - A series of bills dealing with various allowances and compensation issues.
- **Industrial safety**
 - Safety standards in the non-industrial sector, and a new safety management system for industry.
- **Arbitration**
 - Efforts to ensure arbitration procedures and arrangements continue beyond 1997.
- **Intellectual Property Rights**
 - Four bills aimed at bringing Hong Kong in line with international standards.

Mandatory Provident Fund

Finally this month, I urge my fellow legislators to help implement the Mandatory Provident Fund Scheme. While it may not be the most favoured choice for some, our society, our ageing workforce, need it. I hope those thinking of stalling the subsidiary legislation to be put before Legco this session will have a change of heart. If not, they will be hurting the interests of the very people they seek to protect.

By Paul M. F. Cheng

P.S. If you have any comments, suggestions or issues you wish to raise, please contact me through my Legco office at Room 312, Central Government Offices, West Wing. Tel: 2537-2106/2107. Fax: 2530-3451

立法局 工作簡報

鄭明訓



似是而非的施政報告

新一輯的立法局工作簡報又與各位見面了。首先給大家猜一個謎語！什麼是「似是而非」的施政報告？答案是：一個以分化社會、製造不必要緊張氣氛，以及不穩定未來因素為最大成就的港督所發表的最後一份施政報告！正因如此，施政報告便淪為企圖將往事合理化和解決舊恨的工具。

作為英國駐港港督，**彭定康**先生在1996年10月2日發表的最後一份施政報告便是如此。這是一個歷史性的場合。既然香港快將進入一個全新和極具挑戰性的時代，於斯時發表的施政報告理應表現出政治家的風範，以激勵市民信心，為未來共同努力作宗旨。

然而，港督在其報告內，只是浪費篇幅再次重提舊日的爭論，大談陰謀理論，著意攻擊臨時立法會及中方，這又怎不叫人失望！不少立法局議員，包括我本人在內，感到無法依據傳統各港督致謝。

空話

我曾經說過，對於港督那些似是而非的空談、雙重標準和神話，在國際舞台和他本國人民面前以香港民主戰士出現的姿態，早已感到厭倦。所有人也應該知道真相。例如：

英國在接近150年來從未在香港推行民主，當97問題出現時，卻突然有此意識。港督抵港時，民主政制的初步進程發展良好，而中方亦早已同意民主發展將以合理的速度邁進，這在《基本法》內已有註明。儘管跟之前的共識有異，港督還是推出其政改方案，置中方的強烈反對於不顧（港督似乎暗指中方在知悉選舉結果後才表示反對）。

政改方案在立法局僅以一票之微通過。不要忘記，這項勝利須獲官方議員的三票及一票棄權票才能取得，顯示方案缺乏立法局的一致支持。

若非港督種種舉動，「直通車」將可繼續，臨時立法會亦不會出現。

衡量香港

港督在其施政報告內言道，希望其他國家不會以成見，而是以事實來衡量香港。對於這一點，我完全同意，但我亦希望向港督、英國政府及其他西方國家說明，同樣的原則應適用於中國。

不幸地，外界不少對香港（甚至中國）的成見都是由港督本人親自播種的。他一時對香港的未來表示抱有信心，轉眼又提出極大的憂慮。他在施政報告內提出國際社會衡量中國管治香港的16項基準，只會加深外界對香港的負面成見，在本地及海外播下疑慮的種子。

仍需努力

施政報告及政策大綱內不乏令人印象深刻的統計數字，以及對香港成就的熱烈讚揚。這些都是值得表頌的。然而，儘管香港擁有強勁的活力，美好的輪廓、完備的基礎設施與輝煌的商業成就，照顧老人和有真正需要人士的工作尚待改善。我們不但要改進教育制度及設施，更要為勞動人口提供培訓及再培訓，以配合香港不斷轉變中的經濟結構。

我們的房屋政策急需進行全面檢討，以確保全體市民能有尊嚴地生活，居所的舒適程度為人接受。我們亦要確保市民享有清潔及健康的環境，但在改善環境方面，過去四年有何真正成就？大概是污染情況日益嚴重的海洋出現少許改善吧！

政府繼續支持商業發展，並維持香港競爭能力的承諾自然受到歡迎。一言以蔽之，香港是一個商業城市，我們的未來視乎能否維持香港作為國際金融及商業中心的地位。不過，我認為香港必須作較均衡的經濟發展，拓展高科技/高增值製造業，以此跟服務及旅遊業鼎足並立。

功歸何人

施政報告列出了香港過往，特別是最近四年的多項成就。然而，我們不應忘記，大部分成就的根基都是由以往的港督奠下的。因此，應獲讚譽的才值得我們讚譽。我們亦應對由**陳方安生**女士領導的公務員隊伍致意，感謝他們一直為香港作出貢獻。

立法工作

在大家忙於九七倒數的同時，本局的立法工作亦非常繁重，即將提出的重要事項包括：

✓ 營運基金

- 檢討各個營運基金的運作情況

✓ 僱用條款及條件

- 一連串關於各項津貼及補償的草案即將進行辯論

✓ 工業安全

- 非工業環節的安全標準；制訂新的安全管理制度

✓ 仲裁

- 為確保仲裁程序及安排在九七年後仍然有效而努力

✓ 知識產權

- 四條旨在將香港與國際標準看齊的草案即將提出

強制性公積金

最後，我促請立法局同僚協助推行強制性公積金計劃。儘管對部分人來說，這並非最理想的選擇，但這卻是香港社會，以及我們日趨老化的勞動人口所需要的。我衷心盼望，那些有意拖延在本立法年度提出的附屬法例的人會改變態度；否則，只會對那些他們渴望保護的人造成傷害。 ■

鄭明訓

附筆：若閣下欲提出任何意見、建議或事項，請透過我的議員辦事處與本人聯絡。地址是中區政府合署西翼312室。（電話：2537 2106/2107；傳真：2530 3451）

Chamber Golf Club

With support from the Membership Committee for stronger membership ties and to encourage members to actively participate in Chamber activities, the Chamber Golf Club (CGC) has been established drawing 183 individuals from 166 member companies. Mr Paul M F Cheng of Inchcape Pacific Ltd and Mr Tony Fung of Sun Hung Kai & Co Ltd were invited to be the Club's Honorary Chairmen.

The club will organize a monthly golf outing on weekdays. Since its inception, four games and a number of golf training classes for junior golfers have been organized at Clearwater Bay Country & Golf Club, Zhuhai Golf Club and Mission Hills.

A CGC welcome gathering was held on 19 September. A steering committee was formed to give purpose and direction to the running of the club. Members of the steering committee included:

Mr Francis Chan, Mr Edwin Chung, Mr Nigel Farmer, Mr Peter Ho, Mr Johnson Hung, Mr David Kong, Mr Michael Lai, Mr Chan Wing Lee, Mr Denis Lee, Mr Ricky Liu, Mr Paul McGrory, Mr A O Quebal, Mr S R Sarkar

The Club would like to thank CGC members' prize sponsorship for the inauguration game held on 26 September at Mission Hills. Mr Wolf Dieter Streit of Danzas Freight (HK) Ltd donated 3 cash prizes totaling HKD 3,000, Mr Andy Poon of Hellmann International Forwarders Ltd contributed 2 chronograph watches, 2 ladies watches & 10 umbrellas and Mr Hin Cheung Ng of Goldfield (N & W) Construction Co Ltd brought 54 ball pens for all golfers.

Upcoming events in October included a mini competition at Clearwater Bay and an outing to Long Island Golf Club. The Club will play at Clearwater Bay in November again before the launching of the Annual Tournament in December. ■



The Steering Committee was formed on the CGC welcome gathering on 19 September.

高富會於9月19日的迎新聚會上成立指導委員會



52 keen golfers at CGC inauguration game held on 26 September at Mission Hills.

52位熱愛高球運動的會員於9月26日參加在觀瀾湖高爾夫球會舉行的首次活動。

高富會 - 共享高球之樂

成立不久的總商會「高富會」成功地吸引了183位來自166家會員機構的人士加入，並邀得英之傑太平洋有限公司的鄭明訓先生，及新鴻基有限公司的馮永祥先生出任名譽主席，貫徹了會員關係委員會以加強會員聯繫，鼓勵會員積極參與商會活動的宗旨。

高富會將每月選擇一個常日舉行聚會。自成立以來，該會已在清水灣鄉村俱樂部、珠海高爾夫球會及觀瀾湖高爾夫球會，為會員安排了四次聚會，以及一系列為初學者而設的培訓班。

高富會於9月19日舉行了一次迎新聚會，並成立指導委員會，就會務提供意見及指引。委員會的成員包括：

陳作輝先生、鍾國輝先生、Mr. Nigel Famer、何榮照先生、孔國輝先生、江卓崙先生、黎城康先生、李燦榮先生、李榮鈞先生、廖志強先生、Mr. Paul McGrory、Mr. A O Quebal 及蘇紐薩嘉先生。

高富會謹此鳴謝於9月26日觀瀾湖首次活動中慷慨贊助獎品的會員。丹沙貨運有限公司的Mr. Wolf Dieter Streit 捐出3個總值3,000港元的現金獎；Hellmann International Forwarders Ltd.的潘德謙先生捐出精美計時秒錶及女裝手錶各兩隻和10把雨傘；聯合金輝

建築工程有限公司的吳憲章先生送贈全場54位參加者每人圓珠筆乙支。

十月份的活動包括在清水灣鄉村俱樂部舉行的小型高球比賽及在長安高爾夫球鄉村俱樂部的聚會。在十二月舉行週年大賽前，高富會將先於十一月在清水灣鄉村俱樂部多舉辦一次聚會。 ■



Mr Paul Cheng, the Honorary Chairman was invited to open the game for the Club.

高富會名譽主席鄭明訓先生主持開球禮



香港總商會會員名冊(一九九六至九七) The HKGCC Membership Directory 1996-97

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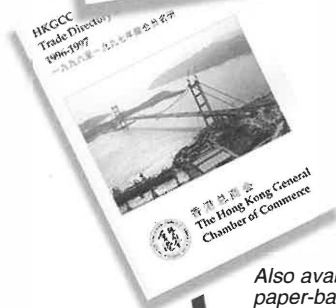
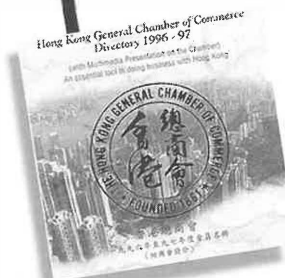
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Who's supporting Hong Kong from the ground up?



Jardine Pacific. With over 70 companies in Hong Kong, we are operating businesses in industries as diverse as property, finance, construction, aviation, shipping, restaurants, information technology and retail. Our 30,000 employees are helping to build the Hong Kong of tomorrow.



*In Hong Kong.
For Hong Kong.*

HKD4 billion commitment

Expanding its diverse interests and wants Hong Kong to know about what it does.

In the last 18 months Jardine Pacific, the trading and services arm of Jardine Matheson Holdings, has committed HKD4 billion to investment in Hong Kong, which is many times its earnings.

Jardine Pacific comprises 70 companies with 30,000 employees (altogether 59,000 in Jardine Matheson). Except for the Government, it is the biggest employer in Hong Kong and, like the Government, is a highly valued employer with those who have sought and are lucky enough to have made a career with this diversified company.

Blair Pickerell, Managing Director, says: "A lot of people wonder whether or not each of the big British firms here have a commitment to Hong Kong after 1997 or are we all packing up and leaving?"

"Each of the projects in our HKD4 billion commitment is no secret. But nobody ever added it up together and found it is such a strong figure. Jardine Pacific's commitment to Hong Kong is exemplified by all its new investments."

Awareness

Blair Pickerell says "In Hong Kong, for Hong Kong" is the bold theme of Jardine Pacific's new advertising campaign which began in four Chinese and English newspapers and on ATV and TVB in mid-

October.

"We want to raise the awareness of the businesses that make up Jardine Pacific. Many of these, such as IKEA, Pizza Hut, JOS Technical Group and Gammon are already recognised as market leaders in their respective industries. Each of them operates under its own name but we want to build up an automatic association in the eyes of the public between our business names and that of Jardine Pacific.

"Also our staff are integral to this campaign. They are our greatest asset and all our advertisements focus on their contribution. No matter which company they work



Blair Pickerell 裴布雷

四十億港元投資

開拓多元化業務 投入香港新發展

過去18個月，怡和控股轄下專責貿易及服務業務的怡和太平洋在香港的投資已達40億港元，數額為其收益的數倍。

怡和太平洋轄下有70間公司，僱員總人數達30,000人（怡和控股旗下職員總人數為59,000人），是僅次於香港政府的最大僱主。正如政府一樣，在僱員心目中，怡和是一家獲高度評價的僱主。能在這家多元化的機構任職，實為幸事。

該公司常務董事裴布雷指出：「很多人都為大型英資公司在1997年後會否繼續

投入香港的發展，還是撤出香港而感到疑慮。

「我們的40億港元投資計劃已陸續向外公開，只是從未有發現投資總額之巨。從各項新的投資計劃，已可見怡和太平洋對香港的承諾。」

增進認知

他指出，怡和太平洋以「在香港，為香港」為主題，於10月中在4家中、英文報章，以及亞洲和無線電視推出了新一輪的宣傳攻勢。

「我們希望藉此增進人們對怡和太平洋旗下業務的認知。當中如宜家傢俬、必勝客、怡和科技廣場及金門建築，已穩佔各行業的領導地位。這些公司各自以本身的商號營運，但我們希望大眾能將我們旗下的業務與怡和太平洋聯繫起來。

「同時，職員是這次宣傳活動不可或缺的一部份。他們是公司最重要的資產。我們所有的宣傳焦點都集中在職員對集團的貢獻上。無論他們是為哪間公司服務，我們都希望令職員感受到自己是怡和太平洋的一份子。」

for, we want them to feel part of Jardine Pacific.

Jardine Pacific was formed in 1989 to bring together the diverse Asia-Pacific trading and service activities of the Jardine Matheson Group. Its operations have a particular emphasis on the Asia-Pacific Region and are grouped into six main business areas: Trading and distribution; restaurants; engineering and constructions; aviation and shipping; security and environmental services; and financing services and property.

Key businesses

The key Jardine Pacific businesses are:

- **Wines & Spirits**

Jardine Pacific is involved in the sales, marketing and distribution of international brands of wines and spirits throughout the Far East. In Northeast Asia and Japan, its partners are Moët champagne, Johnnie Walker scotch whisky and Gordon's gin. Jardine Wines & Spirits KK is Japan's leading importer of wines and spirits and the nation's second largest liquor distributor. In Southeast Asia, Jardine Pacific has a joint venture with Bacardi-Martini focusing on the development of their flagship brands as well as Otard

怡和太平洋成立於1989年，目的是統籌怡和控股於亞太區的多元化貿易及服務業務。怡和太平洋的業務重點在亞太區，旗下有六個主要業務分支，包括：貿易與分發、飲食、工程建設、航空與船運、保安與環境服務、財務及物業服務。

主要業務

怡和太平洋的主要業務包括：

洋酒

怡和太平洋在遠東區經營國際知名洋酒的銷售、市場推廣及分銷業務。在東北亞及日本，聯營夥伴是武克軒尼詩公司及聯合釀酒集團。代理的名牌洋酒陣容強大，包括軒尼詩干邑、武克香檳、尊尼獲加蘇格蘭威士忌及哥頓威士忌。在日本經營洋酒的怡和洋酒有限公司，是日本主要的洋酒入口商，亦是日本國內第二大洋酒分銷商。在東南亞，怡和太平洋與百家得-馬天尼攜手合作，專注推銷主力名牌洋酒如奧他干邑、賓尼迪田力嬌酒等。此聯營企業的強項是推銷免稅品系列洋酒，並在若干入口餐酒市場上居首席地位。

怡和科技集團

一九九六年初，怡和科技集團成功收購東寶電腦，加強了怡和科技集團的陣容，因而成

為本港資訊科技產品及服務行業內最大供應商。怡和科技集團現時的總營業額為五億美元，僱用員工超過二千人。代理產品接近一百項，包括著名產品如佳能、萬國商業機器、北方電訊、諾威及康柏等。怡和科技集團主要市場在香港，並在澳門、中國、新加坡、馬來西亞及其他鄰近國家廣設分銷網。怡和科技集團現正致力發展怡和科技廣場零售連鎖店，以迎合小型及家庭辦公室之需要。

零售

怡和太平洋旗下兩項主要零售業務包括宜家傢俬及高登眼鏡。在香港及台灣，怡和太平洋專營代理全球規模最大的傢俬零售商——宜家傢俬。該公司近期在九龍旺角及台灣台北市開業的分店，業務十分理想；以每平方呎營業額計算，台灣分店更晉身為全球營業額最高的宜家店舖之一。

高登眼鏡一向被公認為香港最佳眼鏡連鎖店，現正致力擴大產品系列及改良店舖設計，更在近期更換商舖標誌，藉以迎合年青消費者的口味。

蔗糖

在菲律賓，怡和太平洋持有兩家蔗糖廠的股權，歸其附屬公司管理。該兩家蔗糖廠的產



Scene from one of its TV adverts 怡和宣傳片一幕

cognac and Benedictine liqueur; this joint venture is particularly strong in the duty free sector as well as being the leading wine importer into several markets.

• **JOS Technology Group**

The acquisition of System-Pro in early 1996 strengthened JOS Technology Group's position as the largest supplier of IT products and services in Hong Kong with combined sales of USD 500m and over 2,000 employees. Its portfolio consists of products from close to 100 suppliers such as Canon, IBM, Northern Telecom, Novell and Compaq. JOS' principal market is Hong Kong, but it also distributes its products and services in Macau, China, Singapore, Malaysia and other nearby countries. JOS is strengthening its presence in the small and home offices market by developing a chain of JOSMART retail stores.

• **Retail**

There are two main businesses within this unit- IKEA and The Optical Shop.

Jardine Pacific operates the franchise for the world's largest home furnishings retailer in Hong Kong and Taiwan. IKEA's most recent store openings in Mongkok and Taipei have been remarkably successful, with the latter being one of the top selling IKEA stores in the world in terms of sales per square foot.

The Optical Shop, generally recognised as Hong Kong's leading optical chain, is in the process of enhancing its product range and store design to target younger consumers. It recently launched a new logo as part of this programme.

• **Sugar**

The Sugar Division has equity interests in and management of two sugar mills which together mill 7% of the sugar in the Philippines. This unit directly markets millshare sugar and molasses in domestic and foreign markets.

• **JDI Marketing**

JDI Marketing operates in the Philippines and is a distributor of building materials, agricultural chemicals and consumer products. Its building materials products include cement, specialty chemicals and building systems. JDI Marketing is a major shareholder in Republic Cement Corporation, one of the leading cement producers in the Manila area. Jardine Agchem is the exclusive Philippine distributor of Zeneca Agrochemicals of the UK, a world leader in the development of safe and effective pesticides. The Division is also developing a growing consumer products business and acts as the distributor of a

wide range of goods, including one of the Philippines' leading brands of mango juice.

• **Restaurants**

One of Asia Pacific's leading restaurant operators, the Restaurants Division has over 320 outlets and 11,000 employees in the Region. These operate under four major international restaurant chains. Jardine Pacific is the world's largest international franchisee of Pizza Hut with outlets in Hong Kong, Taiwan, Australia, Hawaii, Guam and Saipan. It also operates the Sizzler chain in parts of Australia and Taco Bell in Hawaii. The Division has opened its first two Ruby Tuesday outlets – an American casual dining concept – with further outlets planned throughout the Region.

• **Gammon**

Gammon Construction, a civil engineering and construction joint venture, is one of Asia's leading construction companies. With over 2,000 staff across six territories in Asia, it covers the entire spectrum of construction activities from initial design and site investigation through to construction and interior fitting-out work. It has played a part in some of Hong Kong's most important construction projects ranging from the Tsing Ma Bridge to the Exchange Square complex to the revolutionary Super Terminal 1 at Chek Lap Kok Airport which, when completed, will be the world's largest air cargo handling facility.

• **Jardine Air-conditioning**

Jardine Air-conditioning is engaged in the sales, distribution, service, maintenance and manufacturing of air-conditioning products and systems. It also has well established mechanical and electrical contracting businesses. Currently, its main geographical areas of focus are Thailand, Hong Kong and China. The latter was boosted by a major investment recently in two air-conditioning factories in China. The Jardines/Trane joint venture is the largest distributor of imported air-conditioning equipment to China.

• **Jardine Schindler**

This is a joint venture with Schindler AG of Switzerland. From a partnership that first began in Shanghai in 1929, it now operates throughout the Asia-Pacific Region with an extensive installed base of lifts and escalators and joint venture manufacturing facilities in China. In 1995, one out of five lifts and escalators sold in Hong Kong came from Jardine Schindler. Jardine Schindler plans to move into the residential market whilst maintaining its lead in the high-rise, high-speed elevator sector.

量,約佔菲律賓全國總產量百分之七。怡和太平洋亦直接在當地和海外推廣其蔗糖業務。

怡戴市場推廣部

在菲律賓,怡戴市場推廣部經銷建築材料、化學農藥與一般消費品;建材產品方面包括水泥、特製化學品和建築系統。怡戴市場推廣部也是雷柏力水泥公司的主要股東,而這家水泥公司是馬尼拉區的主要水泥生產商。另一方面,怡和化學農藥則獨家經銷英國辛力嘉農藥的產品,而辛力嘉農藥向以發展安全殺蟲劑聞名世界。怡戴市場推廣部亦在一般消費品市場銳意擴張,分銷林林總總的貨品,美國其中一款膾炙人口的芒果汁即為其暢銷產品之一。

飲食業

怡和太平洋的飲食業部門是亞太區飲食界表表者,門市逾三百二十間,僱用員工一萬一千名,分屬四大國際連鎖餐廳系列。怡和太平洋為必勝客全球最大的特許經營者。在香港、台灣、澳洲、夏威夷、關島及塞班島經營必勝客餐廳;在澳洲部分地區經營真滋味美國牛扒餐廳,在夏威夷則經營特高墨西哥食品餐廳。飲食業部門已成功引入美國式的輕鬆舒適進餐概念,在港開設了兩間露比美國餐廳,日後會逐步把這類餐廳擴展至其他亞太區國家。

金門建築

金門建築是一間聯營機構,從事建築和土木工程,是亞洲建築界領袖。金門在亞洲六個地區僱用職工逾二千名,業務遍及建築界每種工程,由圖則設計至地盤勘察,由建造至內部裝修,無所不及。金門參與多項香港主要的建築工程,舉其大型者,有青馬大橋、交易廣場大樓,及座落赤鱗角的一號超級空運站,竣工後,該富革命性的貨站將成為全球最大的空運起卸設施。

怡和空調

該公司的業務網羅整個空調業,包括銷售、分銷、維修、保養空調產品和空調系統,無一不備,其機器及電器承包業務亦頗具規模。目前其業務集中在泰國、香港和中國;近期,更在中國投資兩座廠房,大大加強了怡和空調在中國的業務。怡和特靈聯營企業是中國入口空調設備的最大分銷商。

怡和迅達

這是怡和與瑞士迅達合組之聯營企業,兩家公司的合作始於1929年上海,發展至今天,怡和迅達業務已遍佈亞太區,並在中國安裝大量電梯升降機,和設有聯營企業,生產製造電梯及升降機的設施。1995年全港售出的電梯及升降機,每五部即有一部為該公司供

• **Jardine Engineering Corporation**
 Founded in Shanghai in 1923, Jardine Engineering Corporation (JEC) is involved in the marketing, distribution, installation and servicing of building products and mechanical and electrical engineering equipment in Hong Kong and China. Its focus is on building projects and on the industrial and infrastructure sectors. Its customers include governments, developers, utilities and contractors. With nearly one third of its sales coming from China in 1995, JEC's strategy is to continue to develop a major presence in China.

• **Caterpillar Dealerships**

Theo Davies, Jardine Pacific's Hawaii based subsidiary, has had an excellent relationship with Caterpillar Inc. for over 80 years, making it the second longest established dealership in the world. Today Jardine Pacific operates three key Caterpillar dealerships. Pacific Machinery distributes Caterpillar via eight branches throughout Hawaii and the Pacific. Jardine Machinery Taiwan became the Caterpillar dealer for Taiwan in 1993 and Jardine Pacific was recently appointed the exclusive Caterpillar dealer for Fujian, Jiangxi, and Hunan provinces in China.

• **Airport Services**

Jardine Pacific plays a major role at Hong Kong's Kai Tak International Airport through Jardine Airport Services Ltd (JASL) and its various affiliates. A joint venture with China National Aviation Corporation, JASL services 22 international and Chinese regional airlines. This unit will be highly active at Hong Kong's new Chek Lap Kok Airport, due to be opened in 1998. Jardine Air Terminal Services (JATS) has been awarded a ramp handling franchise and Associated Engineers Limited (AEL) will provide ground support equipment engineering services. JASL is also optimistic that it will secure a permit to provide ground handling services.

• **General Sales Agents**

Jardine Airways celebrates its 50th anniversary in 1996. It acts as General Sales Agents for British Airways and other airlines in Hong Kong, as well as managing similar airline representation companies in Taiwan, Indonesia, the Philippines and Vietnam. It also operates wholesale and retail travel agency businesses.

• **HACTL**

Jardine Pacific is a 25% shareholder in Hong Kong Air Cargo Terminal Limited, the world's largest and most efficient single air cargo terminal, that handled nearly 1.4 million tonnes of cargo in 1995. HACTL has won one of two franchises to provide air cargo services

at Chek Lap Kok Airport and is beginning to build a new USD 1 billion facility which will have the capacity to handle 2.6 million tonnes a year.

• **Transport Services**

This Division's activities are divided into several key areas –

Terminal and Cargo Services – operating a network of inland container depots, freight stations and container yards throughout Asia. Hoi Kong Container Services is a leading mid-stream breakbulk cargo and container operator. This Division is also a partner in Hong Kong's first River Trade Terminal at Yuen Long and in Asia Container Terminals.

Shipping Services – including Jardine Shipping Agencies which represents many leading international shipping lines and Jardine Ship Management which provides a broad range of technical services to ship owners from its Hong Kong and UK offices. Logistic Services – including a major sea and air-freight forwarding business with 35 wholly-owned offices in nine Asia-Pacific countries.

• **Jardine Securicor**

The leading commercial security operator in the Asia-Pacific Region, this unit is an equal joint venture between Jardine Pacific and Securicor Plc in the United Kingdom, the world's largest integrated security group. Headquartered in Hong Kong, Jardine Securicor also has operations in Macau, Taiwan, Thailand, Malaysia and Indonesia with a total regional workforce of more than 15,000 people. Its main areas of focus are the secure transport of cash and valuables and security guarding services. In addition the unit also builds specialist security vehicles, installs security systems and offers secure storage services.

• **Securair**

A joint venture with Cathay Pacific Airways, Securair provides commercial security and related services at Hong Kong's Kai Tak International Airport. Regarded as experts in their field, Securair's advice is regularly sought by other airports in the Region. It also supplies a range of aviation security equipment internationally.

• **Chubb**

Since its formation in 1974, this joint venture has grown its presence in the Greater China region and now has operations in Hong Kong, Taiwan, Macau and expanding network of representative offices and joint venture companies in China. The principal businesses of the Jardine-Chubb joint venture are in physical, electronic, and fire security

應。除了保持高空樓宇快速升降機的市場領導地位以外，怡和迅達還計畫加強經營住宅樓宇的升降機市場。

怡和機器

1923年，怡和機器於上海成立，現時在香港及中國兩地，為建築材料和機電工程設備，提供市場推廣、分銷、安裝及維修服務。該公司專注發展建築工程、工業及基礎建設方面之業務，客戶包括政府機構、發展商、公用事業及承建商等。1995年，怡和機器的銷售收入有三分之一來自中國，該公司的策略是在中國繼續發展成一主要企業。

卡特彼勒代理權

戴惠施是怡和太平洋於夏威夷的附屬公司，於卡特彼勒公司維持優良的業務關係達80年之久，年期僅次於世界上最長久之代理業務。今天，怡和太平洋擁有三項主要卡特彼勒代理權。怡和太平洋重機在夏威夷及太平洋地區透過八間分公司分銷卡特彼勒產品；1993年，怡和太平洋重機（台灣）取得當地卡特彼勒產品代理權；到最近，怡和太平洋獲卡特彼勒委任，成為中國福建、江西及湖南三省的獨家產品代理。

機場服務

怡和太平洋透過屬下的怡中航空服務公司及其他聯號公司，在香港國際機場擔當重要的角色。怡中航空服務有限公司是怡和聯同中國航空公司組成之聯營企業，所服務之客戶包括22家國際及中國地區性航空公司。赤鱗角機場於1998年啟用時，該公司亦會積極提供服務，怡中機場地勤服務有限公司已取得新機場的停機坪服務經營權，而聯誼工程有限公司則會提供地勤設備之維修保養服務。怡中航空服務相信能進一步取得客運地勤服務的營運牌照。

航空公司總代理

今年為怡和航空成立的50週年。怡和航空不但在港擔任英國航空及其他航空的總代理，亦在台灣、印尼、菲律賓及越南代理這些航空公司的票務。該公司亦經營旅行社的零售及批發業務。

香港空運貨站有限公司

怡和太平洋佔有香港空運貨站有限公司四分一股權。以效率及單一空運貨站規模而言，香港空運貨站在一年內處理了140萬噸貨物。在兩項處理赤鱗角機場空運貨物的專營權合約中，香港空運貨站成功取得其一。該貨運站將在新機場建設一項價值10億美元的設施，一年吞吐量達260萬噸。

and in the provision of central station alarms monitoring services.

• Reliance

Reliance is the market leader in cleaning in Hong Kong and in Singapore and is also active in Malaysia, Thailand, Indonesia and China. It has also entered into a number of related industries, including pest control, waste management and portable toilet and is expanding these businesses around the Region.

• Instalment Finance

Pacific Finance opened in Hong Kong in June 1995 and obtained a restricted banking licence in 1996. It is now one of the leading providers of finance for both private and commercial vehicles as well as for all types of equipment, plant and machinery. In addition to developing operations in Singapore and in the Philippines, the Instalment Finance Division is also actively exploring opportunities in other countries in the Region.

• Jardine CMG Life

Jardine CMG Life is a joint venture

運輸服務

怡和運輸服務集團的業務主要分為幾方面：

倉碼及貨櫃業務 — 在亞洲經營多個內陸貨櫃倉庫、貨運站及貨櫃堆場。海港貨櫃服務公司是業內首屈一指的中流散裝及貨櫃裝卸運輸公司。怡和運輸服務集團亦為香港位於元朗的首個內河碼頭以及亞洲貨櫃碼頭的股東之一。

船務 — 怡和船務代理多家國際著名的航運公司；怡和船務管理透過其香港和英國辦事處，為船東提供全面技術服務。

貨運服務 — 透過設於亞太區9個國家的35間全資公司，經營海運及空運業務。

怡和國際保安

怡和國際保安由怡和太平洋與全球最大的綜合保安集團 — 英國國際保安公司 — 合資經營。怡和國際保安為亞太區經營商業保安之翹楚，總部設於香港，在澳門、台灣、泰國、馬來西亞及印尼均擁有業務，僱用員工逾15,000人。怡和國際保安專門提供解款及護衛服務。此外，亦製造特殊保安車輛，裝置安全警報系統及提供安全保管設施。

航空護衛

航空護衛為怡和太平洋與國泰航空公司合組的聯營企業，於香港國際機場提供商業保安方面的服務。航空護衛為該行業內公認的專家，鄰近地區之機場亦不時向航空護衛徵詢有關保安之意見。此外，航空護衛亦向世界

between Jardine Pacific and the Colonial Mutual Group of Australia — a partnership established in 1990. Today Jardine CMG Life has established a good base in Hong Kong, Indonesia, Malaysia, Thailand and the Philippines. The unit has made impressive inroads into a highly competitive industry with a portfolio of clients in Hong Kong alone approaching 100,000.

• Colliers Jardine

Colliers Jardine offers the full range of property services, including sales, leasing, management, valuation, research and consultancy provided through a network of 36 offices in 12 countries throughout the Region. The total value of property sales transactions in 1995 amounted to over USD 2.2 billion. As a major shareholder of Colliers International, the company is supported by 153 affiliated offices and 3,600 real estate professionals world-wide.

• Jardine Land

Jardine Land is a recently established joint venture between Jardine Davies,

各地供應各項航空保安設備。

集寶

自1974年成立以來，這項聯營企業於中、港、台地區的業務日益增長，現時在香港、台灣和澳門均有業務，在中國的代表辦事處及聯營企業公司的數目亦與日俱增。這項怡和太平洋與英國集寶之聯營企業主要從事保安、電子保安及防火設備等服務，亦提供中央保安監察服務。

至誠

至誠提供清潔服務，於香港及新加坡均居領導地位，在馬來西亞、泰國、印尼和中國亦有若干業務。該公司亦已進軍多個相關的行業，包括防蟲、廢物處理及流動廁所租用服務，並積極在亞太區內發展這些業務。

分期付款信貸服務

怡泰富財務於1995年6月在香港成立，並於1996年取得有限制銀行牌照。現時該公司為私家車及商用車輛、機械、機器設備等提供信貸服務，在業內居領導地位。除在新加坡及菲律賓發展業務外，分期付款信貸服務亦在亞太區內其他國家積極尋找發展機會。

怡和康聯人壽

怡和康聯人壽為怡和太平洋與澳洲康聯集團合組之聯營企業。夥伴關係始於1990年，時至今日，怡和康聯人壽在香港、印尼、馬來西亞、泰國及菲律賓等地設立了優良基礎。雖然人壽保險業競爭激烈，但該公司已成功打入市場，且取得可觀成績，單在香港的客

Hongkong Land and three leading Philippine corporations. Jardine Land aims to be a leading developer of middle-class residential homes in the Philippines and it is in the process of acquiring a substantial land bank and planning its first four projects.

• British Steel (Asia)

British Steel (Asia) is a pan-Asia steel trader with headquarters in Hong Kong and offices in China, Taiwan, Singapore, the Philippines, Malaysia, Thailand, Indonesia, Vietnam and Japan. This joint venture with British Steel is able to supply a comprehensive range of commercial and special steels to Asia-Pacific markets and provides technical and support services.

• Matheson PFC

Matheson PFC is Hong Kong's leading independent intermediary selling unit trusts and providing personal financial services. Established in 1974, the company now manages and advises on client portfolios with a total value in excess of USD 600 million for over 5,000 clients. ■

戶人數便接近10萬。

怡高物業顧問

怡高物業顧問在亞洲12個國家設有36間辦事處，為客戶提供多元化的物業服務，包括買賣、租賃、管理、估值、調查及顧問服務。1995年，物業交易總值超過22億美元。怡高物業顧問乃高力國際集團之主要股東，透過該公司全球153間附屬辦事處及3,600位房地產專業人士，為怡高物業顧問提供業務上的支援。

怡置地產

怡置地產是最近由怡戴、置地和三間著名菲律賓公司組成的聯營企業。怡置地目標是成為菲律賓中產階層住宅樓宇的主要發展商。現時，該公司正收購一間財力雄厚的土地銀行，同時亦正籌劃4項房產計劃。

英國鋼鐵 (亞洲)

英國鋼鐵 (亞洲) 是怡和太平洋與英國鋼鐵之聯營企業，總部設於香港，並在中國、台灣、新加坡、菲律賓、馬來西亞、泰國、印尼、越南、日本各地設有辦事處，是一間業務遍及全亞洲之鋼材貿易公司。該公司為亞太區市場供應種類眾多之商用及特殊鋼材，並提供技術及支援服務。

怡和私人財務顧問

在東南亞，怡和私人財務顧問是數一數二的獨立中介經紀，銷售單位信託基金和提供個人財務服務。該公司成立於1974年，擁有超過5,000客戶，管理及投資的基金總額超過6億美元。 ■

7% increase in cargo despite the slowdown

Latest cargo forecast suggests our port will grow nearly three times in 10 years

Reviewing work on Hong Kong's infrastructural progress as the transition approaches, Stephen Ip, Secretary for Economic Services, said the latest port cargo forecast suggested in 10 years' time the demand on Hong Kong's port will grow from its present 12.5 million TUEs a year to 31 million TEUs.

He spoke at a luncheon sponsored by the Hong Kong Committee of the Pacific Basin Economic Council (PBEC). The luncheon followed a morning telecoms seminar on October 8 organised by the Hong Kong Coalition of Service Industries, the services arm of the General Chamber.

Stephen Ip said the present capacity of the Kwai Chung container port is 10.4 million TEUs and the current shortfall is being made up by river trade and mid-stream operation.

"Despite a slow-down of container throughput in the early part of this year, the growth is recovering and we expect an overall 7% increase this year," he said.

8.9 million more TEUs

"This means we will handle 0.9 million TEUs more this year. This represents the capacity of an additional 1.5 container berths."

Stephen Ip said: "To accommodate the predicted growth we will need to complete Container Terminal 9 as quickly as possible and bring into operation two more container terminals (CT10 and CT11) on the new North Lantau Port in the early years of the next century.

"The agreement recently reached by the Joint Liaison Group on Container Terminal 9 is a boost to further port development in Hong Kong. The actual development of CT 10 and CT 11 will have to await the results of detailed feasibility studies.

"We will need to keep under review factors such as the actual growth of the container throughput, environmental considerations, competition in the region and new container port development across the border before we decide when to proceed with our development plans." Stephen Ip said the importance of the shipping industry to Hong Kong is fully appreciated by the Chinese and British Governments. The Declaration provides that the Hong Kong SAR shall maintain Hong Kong's previous systems of shipping



Stephen Ip 葉樹堃

96年貨櫃量仍增長7%

港口吞吐量需於未來十年內提升三倍

經濟司葉樹堃在本會一個午餐會上，談到本港基建工程在過渡期內的進度。他表示，未來10年內，港口的吞吐量需由現時的每年1,250萬個標準貨櫃增至3,100萬個標準貨櫃才能應付貿易的需要。

10月8日，葉氏應邀為太平洋地區經濟理事會香港委員會贊助的午餐會致辭。同日上午，本會屬下的香港服務業聯盟曾就電訊服務舉行研討會。

葉樹堃強調，葵涌貨櫃碼頭現時的吞吐量僅為1,040萬個標準貨櫃，至於碼頭無法吸納的貨物，則會轉用內河貿易及中流作業的方式付運。

他說：「縱使貨櫃流量的增長在本年初有所放緩，但現時已漸見復甦，預計本年的整體增長率為7%。」

貨櫃流量激增

「這意味著我們須於本年多應付90萬個標準

貨櫃，相等於1.5個額外泊位的吞吐量。」

葉氏認為：「為配合貨櫃業的增長，本港必須盡快完成9號貨櫃碼頭的興建工程，而位於大嶼山北部的10號及11號貨櫃碼頭亦須於下一世紀初投入服務。」

「最近，中英聯合聯絡小組就9號貨櫃碼頭達成協議，使本港的港口發展邁向新的里程；至於10號及11號貨櫃碼頭的興建能否落實，則有待詳細的可行性研究完成後才可得知。

「我們須反覆檢討貨櫃流量的實際增長、環境因素、區內競爭情況及內地貨櫃碼頭的發展形勢，才決定何時進行新貨櫃碼頭的發展計劃。」

葉氏指出，中、英政府均認同航運業對香港的重要。聯合聲明規定，香港特別行政區須維持原有的航運管理制度及航運規例，並在1997年後繼續備存船舶登記冊。

「港府已把大部分適用於香港的英國商船法本地化；此外，我們亦取得中國政府的同

意，在1997年後繼續執行現時由英國代表香港簽署的所有重要國際海運協定。

船舶登記冊

「自1990年12月起，香港開始擁有本身的船舶登記冊，在船舶登記方面無需依賴英國。在香港船舶登記冊上登記的船隻超過560艘，總註冊噸位逾870萬噸，居全球第13位。登記冊上，以香港及中國的船東人數最多，而在本港註冊的歐洲船東數目亦日漸增加。

「隨著政府將適用於香港的英國船務法例本地化，加上擁有自己的船舶登記冊，香港必能在1997年以至21世紀，保持卓越的港口地位，並成為區內的航運中心。」

葉氏在午餐會上談及本港的航空交通基礎設施時表示，港府決意維持香港作為國際及亞洲航空中心的地位。

他指出，儘管新機場開幕在即，港府仍不斷改善啟德機場的設施，以應付不斷增長的需求。舉例說，自1994年起，港府開始增建第二個跑道出口、增設更多客運櫃位、擴大機場辦事處、更新指揮航空交通的儀器，以及擴建入境及離境大堂。

「充足和利便的航空交通，對以服務業為主香港經濟而言非常重要。啟德機場在95年共接待了2,740萬名旅客，排列全球第三。

抵港人數激增

「去年，經機場抵港的旅客為680萬，佔總旅客人數的67%。1995年，啟德機場的貨物吞吐量達145萬噸，居全球第二位。」

葉氏說，赤鱘角新機場落成初期，預計每年可處理旅客及貨物3,500萬人次及300萬噸，為本港帶來無限的發展機會，其中尤以服務業的獲益甚大。

在電訊及航運方面，港府正透過中英聯合聯絡小組與中方磋商，把適用於本港的英國航空法例本地化，並制訂一套完備的《香港民用航空運輸協定》，以此取代舊有的《英國民用航空運輸協定》。

港府現時已簽訂13項民航協定，並跟美國、日本及菲律賓完成談判。此外，港府正籌備與印度、意大利、緬甸及泰國簽訂民航協定。中英聯合聯絡小組正研究美國及日本的有關協定；稍後，港府將把較早前與菲律賓簽署的民航協定提交小組研究。

旅遊業

葉氏在午餐會上透露，旅遊業所帶來的外匯收益高踞本港第二位。1995年，來港旅客共1,020萬人，消費額達750億港元，相等於本地生產總值的7%。過去4年，大陸來港旅客大增，現時國內旅客已佔訪港旅客的22%。港府撥資5,000萬港元予香港旅遊協會成立旅遊業發展基金，對本港旅遊業的發展實有莫大裨益。

他最後補充說：「香港服務業聯盟曾就旅遊業發表多份報告，對港府制訂旅遊業的發展路向幫助極大。」

management and shipping regulation and shall continue to maintain a shipping register after 1997.

"We have completed the bulk of the work on localisation of existing UK merchant shipping legislation applying to Hong Kong. We have also secured the Chinese Government's agreement to all important international maritime conventions which are currently extended to Hong Kong by the UK to continue to apply after 1997.

Register

"Since December 1990, Hong Kong has set up its own autonomous shipping register, separated from that of the UK. The Hong Kong Shipping Register, with over 560 vessels and a total gross registered tonnage exceeding 8.7 million, ranked 13th in the world in terms of size. The register has gained considerable support from both Hong Kong and China-based owners, as well as some major players in Europe and is growing steadily.

"With the completion of localisation of the UK shipping legislation applying to Hong Kong and the creation of the shipping register, the ability of Hong Kong to maintain its pre-eminence as a port and a shipping centre beyond 1997 and into the 21st century is guaranteed.

Stephen Ip then turned to the aviation infrastructure and said the government is determined to maintain Hong Kong's position as an international and regional aviation centre.

Even at this late stage of Kai Tak, the Government was undertaking improvements to cope with increasing demand. For example, it had since 1994 provided an additional runway exit, more transport desks and office space, upgraded the air traffic control equipment and enlarged the arrival greeting hall. It also is enlarging the departure immigration hall.

"Adequate and convenient air transportation is vital to Hong Kong's success as a service-oriented economy. In 1995 Kai Tak airport handled 27.4 million passengers and is ranked third in the world in terms of international passenger throughput.



Henry Goldstein, Moderator at the Telecoms Seminar, presents a souvenir to Stephen Ip.

電訊研討會主持高盛德致送紀念品予葉澍堃



Dr Helmut Sohmen, President of Hong Kong PBEC, introduces Stephen Ip.

太平洋地區經濟理事會香港委員會主席蘇海文博士介紹葉澍堃

Arrivals

"It also brought in 6.8 million visitors or 67% of the total visitors to Hong Kong. In terms of cargo, Kai Tak handled 1.45 million tonnes in 1995 and is the second busiest airport in the world in terms of international cargo throughput."

He said the new airport at Chek Lap Kok is designed to handle 35 million passengers and three million tonnes of cargo per annum initially. It will present enormous opportunities particularly for service industries to expand and upgrade their business.

As in telecommunications and shipping, the Government is in the process of localising the UK laws on civil aviation currently applying to Hong Kong in consultation with the Chinese side through the JLG. It is in the process of separating the Hong Kong component from the UK Air Service Agreements (ASAs) and establishing a comprehensive set of self-contained Hong Kong Air Service Agreements (ASAs).

The Government so far has signed 13 ASAs and concluded discussion on ASAs for the US, Japan and the Philippines. Arrangements are being made to sign ASAs with India, Italy, Myanmar, and Thailand. ASAs for the US and Japan are being considered by the JLG and it will be putting the ASA with the Philippines to the JLG.

Tourism

Stephen Ip said tourism is Hong Kong's second largest earner of foreign exchange. The 10.2 million visitors in 1995 spent some HKD75 billion, a contribution of some 7% to our GDP. The last four years have seen sizeable increases in the number of visitors from China and these now make up 22% of visitor arrivals. The HKD50 million Tourism Development Fund of the HKTA is a welcome new initiative.

He said: "In this connection, I should mention that the Hong Kong Coalition of Service Industries has produced a series of papers on tourism. They have been very helpful to us in developing the way forward."

HK in global market

Alex Arena explores the forces that would make it happen

The underlying economics of telecommunications are altering radically and very quickly, Alex Arena, Director General of the Telecommunications Authority, told the opening session of a Hong Kong Coalition of Service Industries (HKCSI) Seminar on Telecommunications Policy and Regulations, titled Liberalisation and Competition, on October 8.

He spoke of Hong Kong entering the global market.

He said so far Hong Kong had not seen much genuine competition in basic services. But it would see it not that far in the future. And he wanted to explore with his seminar audience some of the forces which he thought would make it happen.

He would concentrate on three things: One, technological change; two, increased liberalisation; and three, the forces of trade and what is happening in the World Trade Organisation (WTO).

- Dealing with technological change, he said one of the most relentless drives in the industry still remains the technology. It was precisely because technological development was under nobody's control, least of all under the control of governments.

Nothing would remain static in the industry for very long. Technological change opens new doors, creates new opportunities and relegates existing infrastructure to the Hades of obsolescence.

Internet

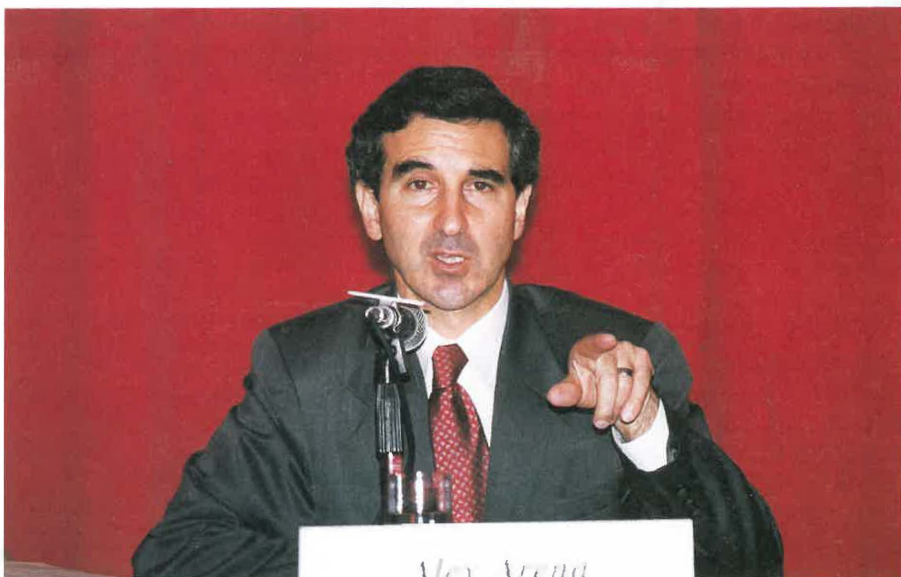
Alex Arena said one really good example was the Internet, the preserve for decades of academics. But technological developments in transmission and digital switching and parallel developments in PCs, particularly in software, have now raised the spectre of Internet threatening to challenge traditionally bilateral services, voice for instance.

Technological change was even to be found in call-back services.

Call-back had been around since start of differential charging for telephone services. Arbitrage opportunities on international differential rates is being exploited. The underlying economics of international communications is altered radically and very quickly.

"For example, the Hong Kong-US stream has swung violently from the one-minute near balance it used to be in to seven minutes coming out of the US to one minute going out from Hong Kong," he said.

"The current figure has gone from 1:1 to



Alex Arena speaking on telecom liberalisation and the WTO
艾朗維談電訊服務自由化及世貿組織

香港進軍國際電訊市場的楔機

艾朗維探討推動香港進軍國際電訊市場的原動力

「電訊業的經濟基調正以急速的步伐全面革新」— 電訊管理局總監艾朗維10月8日在一個有關電訊政策及條例的研討會上向開幕禮的嘉賓強調。研討會由香港服務業聯盟主辦，題為「自由化與競爭」。

艾氏在會上談及香港進軍國際電訊市場的楔機。

他認為，香港在基本的電訊服務方面，雖然至今仍未有真正的競賽出現，但相信電訊業的競爭一觸即發，咫尺可待。艾氏在研討會上談及一些誘發電訊業競爭的動力。

以下為艾朗維在致辭時所環繞的三項重點：一、科技進步；二、電訊業邁向自由化；三、國際貿易的增長及世貿組織的努力。

- 科技進步：他指出，長久以來推動電訊業邁步向前的是科技，這是由於科技的發展不受任何人士控制（尤以政府在這方面的控制最少）所致。

電訊業內沒有東西是恆久不變的。科技發展為電訊業開闢了大門，創造了新的機會，也摒棄了舊有的系統。

國際電腦網絡

艾朗維指出，國際電腦網絡是顯現科技偉大成就的最佳例證。過往數十年，國際電腦網絡一直是學術界的專利品，可是，由於傳送及數碼轉換科技日益發展，加上私人電腦逐漸普及，特別是電腦軟件的發展，更是一日千里，因此，國際電腦網絡的影響力得以日漸提高，直接威脅及挑戰如雙向電話服務等多項傳統電訊服務。

科技發展的另一例證有見於「長途電話回叫服務」。

「長途電話回叫服務」之所以出現，是由於各地電話服務收費不一所致。提供這項服務的公司，利用國際電話服務收費上的差異賺取利潤。可以說，國際通訊的經濟基調正在不斷革新的道路上疾馳。

舉例說，美國/香港長途電話往來量是1:1，但「回叫長途電話服務」推出後，兩地長途電話往來量的比例卻變為7:1了。

艾氏表示：「僅是一年多的光景，美國與香港的長途電話用量比例已由1:1躍升至7:

1, 這全是拜『回叫長途電話服務』的用量增多所賜。此外, 在全球各地與香港的長途電話流向中, 只有美國致電香港的電話流向出現明顯增長, 其他電話流向實際上正不斷減少。」

電訊投資觀念轉變

艾朗維指出, 由於科技日新月異, 過往人們對電訊業投資的觀念已大為改變。

艾氏對「回叫長途電話服務」深表支持, 因為它對消費者是有利的。事實上, 推出「回叫長途電話服務」的國際電訊機構就是利用現行電訊制度上基本規條所賦予的空隙, 從兩國雙邊收費比例中的差距獲取利潤, 因此, 在計算投資收益時, 這些電訊公司已不再依賴成本支出的多寡為基準了。

他在會上指出, 列舉電訊業發展的例子多不勝數。電訊與娛樂在拉攏下結合的趨向不會使電訊業有所發展, 真正推動電訊業邁步向前的, 是資訊電腦處理科技的崛起。

電腦已是現代通訊系統中不可或缺的用具。今天的數碼轉換交換系統儼然是一個大型的資料處理器及中央處理機。現時, 在電訊機接系統之間, 已可傳送寬帶了。

資訊年代

• 電訊業自由化: 艾朗維表示, 大多國家的施政者及政治家均意識到, 一些質素低劣或平庸的電訊設施實使國家蒙羞, 並意味著該國無法擠身於先進國家之列。

大多國家的施政者現已明白, 資訊年代的來臨乃大勢所趨, 而電訊科技正是資訊傳遞的核心。然而, 若說電訊市場自由化已見成效, 那便言之尚早了。

以香港為例, 流動電話市場已開放予業內人士自由競爭達十多年了, 但反觀電訊業的固網服務, 則競爭情況未見激烈。然而, 隨著多個國家取消電訊監管的條例, 香港以至世界各地的電訊業開始崛起, 而市場的巨大潛力亦得以釋放。

各國的立法者正學習如何有效地清除障礙, 使新進市場的電訊機構能在短時間內站穩陣腳(請參看第71頁)。

自由貿易與世貿組織

• 自由貿易: 艾朗維指出, 全球各地多年來曾致力推行貿易自由化, 並在開放商品貿易市場方面取得了一點成果。在烏拉圭回合談判中, 服務貿易首次被納入討論的議程中; 其後, 世貿組織更提出服務業全面自由化, 並率先倡議在金融服務業、人才流動、海上運輸服務及電訊業方面實行自由化。

以上四項的討論裡, 三項均未見成果, 或只是取得局部的協議。由此可見, 世貿組織在推動服務貿易自由化方面未見成效。討論電訊業自由化回合的談判原訂於本年4月30日完結, 但由於美國方面的關係, 談判須延至1997年2月15日才告結束。雖然要處理的工作甚多, 但預期會談將取得滿意的成果。

over 7:1 in a little over a year. And that largely because of call-back volume. Furthermore, the only traffic stream that Hong Kong has around the globe which is showing spectacular growth is the in-bound US stream. Many of the other streams are actually in decline."

Investment assumptions

He said it was dramatically altering our past assumptions of how to make investments in telecommunications.

Alex Arena said we actually encouraged call-back traffic. We did it because it is actually good for consumers. The problem is not the call-back itself. The call-back exploits the arbitrage opportunities created by the fundamental clause in the established system whereby international carriers settle bilaterally on accounting rates that are not based on cost anymore.

He said the list is endless of technological developments. Developments which would probably drive the industry forward would not come from the much-touted convergence of telecommunications and entertainment. What was more likely was convergence in developments in the information computer processing sector.

Computers were already at the call of the modern communications system. Today's digital switch exchanges were nothing more than large information processors and CPUs. Transmission capacities between exchanges are now capable of giving broadband connections.

Status

• On liberalisation, Alex Arena said in part most policy makers and politicians in most countries now realised that simply making do with poor to mediocre telecoms infrastructure actually condemns a country to never making the grade or status to a

relatively advanced economy.

Most policy makers in most countries now understood the information age is a real thing and that telecoms is the heart of information. However it would be wrong to think that the full affects of liberalisation had made themselves evident yet.

In Hong Kong we had seen free competition in the mobile sector for something like a decade but on the fixed side of the business Hong Kong is still relatively static. However we were now starting to be much more aggressive with the results of deregulation in various countries and these are starting to unleash very powerful market dynamics.

Regulators were now learning how to remove barriers effectively by rapidly speeding up the time in which new entrants could establish themselves (See P.71).

Trade and WTO

• On the forces of trade, Alex Arena said the trade world had been trying for many years with some degree of success to liberalise local markets in trade in commodities. The Uruguay Round for the first time finally included services. Subsequently the World Trade Organisation (WTO) has been negotiating liberalisation of any number of service industries, including financial services, movement of natural persons, maritime services and telecommunications.

The other three sectors have all ended up with no agreement or a partial agreement. So the WTO's record on services liberalisation is not looking very good at all. The telecom sector round of negotiations was supposed to have concluded on April 30 this year but it didn't largely because of the US industry and the round has been extended now to February 15, 1997. Though quite a lot of work has yet to be



Moderator Henry Goldstein, also Chairman of the HKCSI's Information Services Committee

香港服務業聯盟資訊服務委員會主席高盛擔任研討會主持



Dr Sarah Liao talking on competition in a liberalised market

廖秀冬博士論及自由市場的競爭問題

談判各國在會議上所建立的關係，基本上已不再像「卡特爾」的雙邊關係，現時在世貿組織會議桌上所談判的，是一項多邊協議，在協議裡，所有國家（締約方）必須遵照國際公約的紀律及禁令，以同等標準對待其他締約國。這樣，所有締約國便可按原定的時間表實行貿易自由化。此外，協議內還訂明解決糾紛的程序及償付罰款予另一締約方的詳情。

艾朗維強調，若認為電訊業自由化是世貿組織憑空創造出來的新構思，那便大錯特錯了！事實上，服務貿易自由化出現已久，縱使沒有世貿組織的推動，也會繼續發展。當施政者重新檢討電訊業的重要性時，須重新評估有關政策，並重新制訂自由化的時間表。

開放電訊市場的催化劑

艾氏認為，世貿組織的談判是開放電訊市場的催化劑，更是在未來十年電訊業發展的唯一指引。自由化進程日漸加快，加上大部份電訊機構已具有充裕的力量發展多個市場，並在國際電訊網絡各端設立海外公司，因此，電訊業將邁向全球發展。他預料，電訊業將出現重大的變動。

他提出以下問題：香港的電訊業一向皆以效率高、富創意、勇於發展新科技及嘗試新的工作程序見稱，這方面的優點正好傳至海外，為全球各地的客戶提供優質的電訊服務。究竟，全球電訊業的改變為香港的電訊業帶來了甚麼啟示？在傳呼業內，不少經營者為免在競爭激烈的香港電訊市場上逐鹿，遂把它們的技术帶到其他市場去另謀發展，這些經營者的足跡不僅踏遍印尼、馬來西亞、澳洲、新加坡及印度等亞洲各國，還遠赴東歐、俄羅斯及英國開拓傳呼市場。在這情況下，為何香港的電訊業並未進軍全球呢？

進軍全球的障礙

艾氏在致辭時提出：「甚麼阻礙了香港進軍

全球的電訊市場？」

他認為障礙來自以下各方面：大部份國家實施限制性的措施，禁止海外機構在當地公司的持股量、限制簽發新牌照的數目，以及限制在電訊網絡各終端設立公司，以監管業務運作。

艾朗維指出，日本及澳洲在電訊政策上有重大的突破。兩國政府向世貿組織答允，容許新的電訊機構在當地成立100%的外資公司。這個消息對香港的電訊機構是一大喜訊。此外，大多國家已逐漸把限制電訊業的條例放寬。

艾氏認為，香港電訊市場的開放程度，可謂無人能及。香港的流動電話及固網電訊服務市場已全面開放（後者在1998年前只限4間），亦容許全外資機構在港成立（香港一向准許外資機構在港設立公司），更制訂全球最優惠電訊經營者的法例。

他指出，香港之所以不能灑脫地為經營者提供一個全面開放的電訊市場，全是因為港府在國際電訊方面給予香港國際電訊至2006年的專利權。然而，港府答允把專營權以外的所有服務市場開放，這些開放服務的名單裡，竟包括私人電訊網絡的市場。

私人電訊網絡

不論世貿組織的談判有何結果，香港亦將發牌批准私人網絡經營。此外，香港亦准許「國際簡易轉售計劃」的資料及數據經私人網絡傳送，而這方面的傳送量已佔國際電訊網絡的20%。同時，縱使世貿組織的談判仍未有定案，但香港仍會籌劃發牌事宜的細則。

研討會上其他講者包括：消委會電訊政策指導小組主席廖秀冬博士、香港新電訊董事總經理何禮誠、香港電訊政府事務總監伯納德及新世界電話 Corporate Sales and Strategic Accounts Director 江偉。

何禮誠在會上提倡國際電訊服務將使香

done, a satisfactory outcome is expected.

The outcome was fundamentally different from the current order based on cartel-like bilateral corresponding relationships. What was being negotiated is a multilateral agreement in which all economies, party to the agreement, must treat all other signatures on a similar basis, backed up by the discipline and sanctions of an international treaty. It means a liberalisation timetable will have to be met by all the parties. The agreement includes a dispute resolution process and also the possibility of paying penalties to the other parties of the agreement.

It would be wrong to conclude the WTO is inventing telecoms liberalisation, Alex Arena said. Liberalisation has already taken place and will continue without the WTO. Policies are being reappraised and timetables invariably being brought forward as policymakers re-assess the position of their telecoms sector.

Catalytic

He said the negotiations were having a catalytic affect. It would be the single most defined event in shaping the telcoms industry over the next decade. Accelerated liberalisation coupled with the ability of carriers to enter more markets and maintain a commercial presence at both ends of an international circuit merely means that a global telecoms industry can develop. He thought then we might be able to see some very important dynamics in communications.

He asked what was the importance of this for the Hong Kong industry that had proved itself to be efficient, innovative, able to develop technology and people processes that could transport to other countries in the world? He said we had already seen in the paging sector where many of the operators, honed by competition at home, have taken their



Keith Bernard (right) of HK Telecom speaking. Next to him is Geoffrey Woodhead, Principal Assistant Secretary for Economic Services

香港電訊的伯納德（右）致辭。旁為經濟科首席助理經濟司胡瀚德。

technology and skills to other markets, not just here in our region, in countries where one would expect to see them like Indonesia, Malaysia, Australia, Singapore and India, but also in Eastern Europe, Russia, UK. So why wouldn't Hong Kong's telecoms industry seek a global market?

What's stopping us

He asked: "What's stopping us?"

He said it was largely the restrictive practices in most countries which limit things through foreign ownership, which limit opportunities for new licence issues, which limit the ability to be on both ends of a circuit.

He said Japan and Australia had made a significant advance in policy terms. Both had agreed to the WTO that all new carriers could be 100% foreign-owned. This was something that could not be ignored by Hong Kong-based carriers. In addition, most countries were offering fairly liberal arrangements.

Alex Arena said Hong Kong in terms of domestic arrangements was making an offer to the WTO that he didn't believe was exceeded by anybody else. Hong Kong was offering total access across our mobile and fixed industry (limited to four players until 1998) and 100% foreign ownership (which had been our standard situation) and a full set of regulatory principles which exceed the world's best regulations.

He said what we have difficulty with, of course, in making our offer the cleanest offer on the table is in the international sector where we are bound by the Government policy of honouring the HKTI exclusive to 2006. But Hong Kong had offered all services beyond the specific exclusivity will be open in the market. This surprising list open to competition includes private networks.

Private networks

Hong Kong would licence private networks irrespective of the WTO negotiations coming into effect or not. Also, Hong Kong will allow simple resale of fax and data which is 20% of the international stream. Hong Kong will take a position on how to licence that once the WTO process looks like it is reaching some sort of conclusion.

Other speakers at the seminar were Dr Sarah Liao, chairperson, Consumer Council Steering Group on Telecommunications Policy, Leslie Harris, Managing Director of New T & T, Keith Barnard, Director of Regulatory Affairs at Hong Kong Telecoms and Con Conway, Director Corporate Sales and Strategic Accounts, New World Telephone.

Leslie Harris's paper was entitled, An Argument for Increased Competition in the Provision of Hong Kong's International Telecommunications Services.

Monopoly

He said: "There is little doubt in my mind that the monopoly which exists in the provision of external telecommunications to the Hong Kong market is a major barrier to the fulfilment of

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(from left) Leslie Harris of New T&T, Con Conway of New World Telephone and Henry Goldstein (standing)

(左起) 香港新電訊何禮誠、新世界電話江偉及高盛德 (站立者)

港的電訊業競爭加劇。

專利經營權

何氏指出：「毋庸置疑，港府過往為香港市場內的國際電訊經營者提供專利權，實有違政府自由貿易的目標、剝削消費者的權益、削弱在港投資公用網絡系統人士的合理利潤、影響香港在電訊發展的地位，以及減低本港在中國基本建設方面的影響力。

「港府在電訊發展策略的目標是：促進基建發展、為顧客提供高增值及富效率的服務、以及維持香港在亞洲區的地位。然而，從去年所發生的一連串事件顯示，上述的目標已幾近蕩然無存了。為了吸引顧客及增取收益以資助網絡工程的開展，新的固定電訊網絡經營者只得使用成本較低的北美音頻電話系統，以維持市場上的競爭力。

「利用這個系統所帶來的流弊(但對於新的經營者而言，那是逼不得已的)，是經營者須把 25% 以上的國際電話話務量撥轉至北美洲，這樣，國際電話的中樞位置已由香港東移至太平洋的另一端了。縱使新的經營者可免費使用出租的網絡，以提供國際電話服務，但中樞位置仍得遷移至香港以外的其他地點。業內的所有人士幾近無一不知，向競爭較激烈的海外市場租用國際私人網絡，費用往往較擁有專利權的香港國際電訊低廉。由於大部份主要國際電話線路的海外市場日漸開放，因此，未來將有更多電訊經營者到香港以外地區找尋機會，以提供增值服務予客戶；與此同時，香港在電訊服務方面的中樞角色亦會淡化。這種把電訊中樞遷移至海外的做法，可使經營者在香港國際電訊壟斷市場的情況下，鑽出更大的生存空間。

「當然，以上一套策略不適用於處理香港與中國的國際長途電話往來。事實上，香港/中國的電話往來是其中一項重要的國際長途電話服務，可是，新的電訊經營者卻無法為

顧客提供高增值的服務，更不能藉提供服務鞏固香港作為亞洲電訊中心的地位，原因是新成立的電訊公司礙於法律所限，根本無法把適用於其他線路的科技應用在中國的電話網絡裡，從而為客戶提供優質的長途電話服務。這些新進的電訊機構若要把服務收費降低，就只得預先把賴以維持經營的傳送費用撥作投資網絡之用，正因此，新的電訊公司無法把中國長途電話的服務收費大幅減少。此外，它們亦須絕對依賴香港國際電訊的網間連接，才能與中國的長途電話線路聯繫；由於新進的公司不能循法律的渠道與國內郵政局商討改善服務的事宜，以致無法把偏低的中國長途電話接通率提高，因此，服務質素長期以來沒有改善。

「為中、港兩地提供相宜及優質的電訊服務至為重要，因為只有這樣，才能應付特區與中國其他地區之間日益繁重的相互通訊。然而，新的電訊經營者仍被拒諸門外，沒有機會參與電訊基本設施的發展，以應兩地客戶的需求。

「為對專利權機構壟斷市場的局面稍作平衡，近日曾就引入「國際簡易轉售計劃」多番商討，而促成談判的功臣可說是世貿組織了。好些人認為，這項計劃是政府欲取消國際電訊專利牌照的先兆。本人對這項計劃深表支持，惟港府必須審慎監察計劃的執行程序，才能使既定的目標得以達至。

擴大服務範圍

「首先，港府應把電訊牌照所准予經營的範圍擴大，讓持有固定電訊網絡牌照的新公司皆能同時提供國際電訊服務。這些新進的電訊機構已斥資 150 億建設先進的電訊設備，它們之所以在不足一年前作此龐大的投資，只是希望能進軍國際電訊市場，以獲取回報資助公司在固定網絡方面的投資而已。另外，港府必須規定，『國際簡易轉售服務』只能由上述固網經營者提供，直至它們按牌照規定

Government objectives, to the delivery of value to consumers, to the generation of reasonable returns to investors in Public Network Systems in Hong Kong, and to Hong Kong's role in the development of telecommunications services and infrastructure in the PRC.

"The government's policy objectives in the field of telecommunications are designed to promote the development of infrastructure, to deliver value and efficiency to customers, and to maintain Hong Kong's role as a regional hub. The events of the last year have shown these policy objectives to be at risk. In an attempt to win customers, revenues, and the returns needed to fund network roll-out new FTNS operators have (reputedly) been obliged to use low cost North American dial tone in order to be competitive.

"This has an unfortunate (but in the eyes of the new operators necessary) effect of moving the hub for routes which account for over 25% of total international traffic eastwards across the Pacific. Even where the new operators are free to utilise leased circuits to carry international traffic the location of the hub is still moving. All those who are in the market for International Private Leased Circuits know it is often cheaper to buy at the distant end (where the market is competitive) than from the HKT Monopoly supplier. This process of creation of value added outside of Hong Kong and the consequent decline of the hub is likely to accelerate in the future as the markets at the distant ends of the most important routes liberalise further, affording greater opportunities for Hong Kong's players stifled by the HKT Monopoly, to move the creation of their value add off-shore.

"This dynamic does not, of course, apply to the key "International" routes to and from the PRC. On these important routes it is virtually impossible for the new operators to add value or to re-reinforce Hong Kong's role as a regional hub. Because the technologies they are using on other routes to add value to customers are restricted legally they are only able to reduce prices by foregoing the delivery fees they rely upon to pay for their investment in network. This is the reason why they cannot be aggressive

完成網絡的建造工程為止，這樣做可刺激競爭、為香港的消費者提供更多元化及更優質的服務，更可使香港成為亞洲的電訊中樞。

「最重要的，是倘若固網服務的牌照一經發出後，持牌的公司即可推出『國際簡易轉售服務』，那麼，政府便不會被指失信了。不管最終是否讓固網服務的經營者提供『國際簡易轉售服務』，但無論如何，我建議政府應再進一步開放電訊市場，確保新的電訊公司能在國際租用網絡等多項對外電訊服務裡分一杯羹。只有降低這些專利服務的線路租用費，國際電話服務的收費才可達至可接受的合理水平，這樣才足以推動固網服務的經營者以香港為電話服務的中樞，並為港人

on price. The absolute dependence on HKT gateway access to these routes also hinders the ability to drive up quality as an alternative value added as we have no legal basis by which to talk to the MPT about improvement of facilities so that we can work with them to drive up the inadequate call completion rates which are a feature of calls to the PRC.

"Low cost, high quality communications to and from the PRC are an essential requirement to handle the potential for a paradigm shift in communications between the new SAR and the other regions of China. Yet the new operators continue to be denied the opportunity to participate in the development of the infrastructure required to service these new requirements.

"As a potential partial offset to the impact of this monopoly there has been much recent discussion, largely prompted by the WTO, of the introduction of International Simple Re-sale as an alternative or, some say, a precursor to the termination of the exclusive External Licence. I am broadly in favour of this but believe that the process requires prudent management by the Government if its objectives are to be fulfilled.

Licence extension

"Firstly, I believe it should be introduced initially through the extension of the licence to provide external telecommunications services to the new FTNS Licencees. These Licencees have committed publicly to the investment of over \$15 billions in modern telecommunications infrastructure. They did so less than a year ago in the expectation that revenues would be available to them from the delivery of international traffic to and from the gateway and by this means fixed network investments could be funded. Restricting ISR to the FTNS operators up to the completion of build of network in line with their special licence conditions would have the effect of stimulating further competition, delivering more services to and more value to Hong Kong consumers, and re-consolidating the Regional hub in Hong Kong.

"Importantly it would not leave the

提供高增值的電訊服務。

「最後，政府在容許一些全球性跨國電訊企業提供『國際簡易轉售服務』前，必須首先進行上述的程序，否則定有後患。在香港新電訊任職前，我曾在一家跨國的電訊企業裡出任國際業務的高層管理職位，可以告訴各位，這些公司知道國際電訊中樞的所在地不是網絡轉換接駁的地區，而是帳目控制、簽發帳單及收取費用的地點。這些跨國企業的经营方針，是保障1,000個位居榜首的客戶或公司的利益，並透過提供海外服務，把它們納入自己的市場內(之前曾獲專利的市場)。由於跨國企業的投资遍及全球，因此在業務上可互補不足；若這些機構有機會提供『國

Government open to suggestions of breach of faith if unrestricted availability of ISR were allowed so soon after FTNS Licences were issued. Should FTNS operators be allowed to offer ISR as I have suggested I believe the Government should go further and ensure that they are also given access to unbundled external services such as international leased circuits. Only when the monopoly rents charged for these services are reduced will prices for international calls reach acceptable levels and only then will the FTNS operators be sufficiently incentivised to create the added value in Hong Kong by hubbing from here.

"Finally, a word of warning about extending the opportunity for ISR to the Global Telecommunications giants unless the process I have just described precedes such a move. As an ex-manager of International Business for one of the giants I can tell you that these companies know that the international hub is not where the switching occurs, its where the account control, account billing, and account receipts occur. The strategies of these Global Giants have their origins in protecting their top 1000 or so corporate accounts in their domestic (ex monopoly) markets by serving these customers requirements overseas. The side benefit achieved as a consequence of the international investments they make to support this business is that (with ISR) they can suck value out of the distant ends (such as Hong Kong) by pricing, billing, and receiving payments in London, Paris, New York, or wherever it suits them. The barrier to account control which all these global giants are still wrestling with is the distant end final mile or local loop. In Hong Kong we have the worrying situation that the local loop and the International Gateway are both, effectively, still in the monopolist hands of one of these Global players, whose name was recently linked to that of an even bigger player.

"Ladies and gentlemen, this is a dangerous scenario for Hong Kong and for the effective implementation of the Governments Objectives Policies and Plans. However it is not a situation which is not resolvable by prudent management of the market along the lines I have suggested today." ■

際簡易轉售服務』，它們便可在倫敦、巴黎、紐約或其他合適的地點釐定收費、發出帳單及收取費用，藉此從邊遠地點(例如香港)獲取利益。對這些跨國企業而言，最大的障礙仍是控制偏遠地點或當地網絡的帳目。在香港，情況更糟的是，本地的網絡及國際的網間連接均操控在專利經營者的手裡，而這個專利經營者恰好是國際跨國電訊企業之一，最近，這個專利經營機構更與另一家規模更大的電訊集團掛勾。

「各位，這是香港電訊市場的危險時刻，政府能否有效地執行政策、目標及計劃亦面臨考驗。然而，若按本人所述，審慎地對電訊業加以監管，相信一切的危機定可迎刃而解。」■

Chamber recommends 6%

Guideline to members for the coming year

At a joint press conference with the Employers' Federation of Hong Kong, the Chamber on October 7 recommended that all its members adhere to its guideline of an average general pay rise of no more than 6% in 1997.

Chamber Chairman, James Tien, who presided with F K Hu, Chairman of the Employers' Federation, told members:

"As an active member of the business community, you will be only too aware of the mixed performance of the Hong Kong economy in the past couple of years.

"Domestically, private consumption spending (as evidenced by retail sales) has been flat and it has been increased investment (especially by Government on its major infrastructure programme) which has underpinned growth.

"Externally, the renewed strength of the US dollar (and the Hong Kong dollar with it), weaker demand in Hong Kong's major markets, slower growth in China and the indirect impact of international trade disputes have all combined to make for a tougher market.

"Business costs have also continued to rise, putting pressure on margins and, ultimately, profitability.

"While there are now some signs of improvement in the immediate outlook (lower unemployment and inflation and somewhat better trade prospects), there are still some clouds on the horizon (the prospects of higher interest rates and slower regional growth).

"In these circumstances, the Chamber believes that there is a need for restraint in terms of wage and salary rises in the forthcoming 1997 calendar year.

"It is therefore recommending that all members adhere to the guideline of an average general pay rise of no more than six (6%) per cent in the coming year.

"This recommended adjustment includes payments for merit but excludes discretionary bonuses and payments made in relation to individual productivity and performance.

"The Chamber recognises that some industries or sectors may be faced with special circumstances, such as external competitiveness, changing profitability or productivity levels, which may warrant a less generous review.

"It therefore urges as many



The joint press conference 聯合記者會

來年薪酬增幅 應為百分之六

為會員提供指引

在10月7日與香港僱主聯會共同召開的記者招待會上，香港總商會呼籲所有會員公司遵守來年平均一般薪酬加幅不多於6%的指引。

本會主席**田北俊**及僱主聯會主席**胡法光**在發予會員的通告中指出：

「作為本港商界的積極份子，你對本港經濟在過去數年的表現必然心中有數。

「本地方面，市民的消费（見零售總額）停滯不前，經濟增長則全賴增加的投資，尤以港府斥資興建多項基建設施帶動。

「外在因素方面，美元持續強勁（港元與美元掛鈎，自然亦「水漲船高」），主要出口市場的需求減少，內地經濟增長放緩，加上國際貿易爭拗的間接影響，在在加深了市場的不景氣。

「另一邊廂，經營成本卻不斷上漲，影響毛利之餘，最終更會削弱業務的盈利。

「經濟狀況雖然在短期內有改善的跡象

（失業率及通脹率回軟、貿易前景轉好），但陰霾始終揮之不去（利率可能上升、區內經濟增長放緩）。

「有鑑於此，本會認為仍有需要限制1997年度的工資及薪酬增幅。

「我們呼籲全體會員在制訂來年的工資及薪酬增幅時，以平均不超過百分之六為原則。

「上述調整已計算了勞績獎賞，但不包括因應員工個人生產力及表現而酌情給予的花紅。

「本會了解部分行業的處境特殊（海外競爭加劇、盈利水平或生產力有變），因此需要進一步收緊薪酬調整的幅度。

「然而，我們仍懇切盼望，僱主盡可能將一般薪酬增幅限制在百分之六以內。

「近年，香港總商會與其他僱主機構相信，在調節薪酬增幅方面已取得一定的成就。

employers as possible to adjust their general levels by no greater amount than the recommend guideline of six percent.

"Over recent years, the Chamber and other employer organisations believe they have had considerable success in moderating community expectations on pay increases.

"Last year we recommended employers break with the previous practice of inflation linked pay rises under the inflation-plus formula.

"We urge employers, in considering their 1997 pay adjustments to continue this process of moderation of expectations and to view consumer price inflation as only one of the variables in determining the pay review outcome.

"Consumer price inflation in any case continues to decline. In the first eight months of this year the average CPI (A) inflation rate was 6.1% and by the end of this year it should be lower than that.

"In the interests of a healthy local economy and a competitive business sector, the Chamber urges all members to adhere to the recommended guideline of a wage increase no more than six percent in 1997.

"Any members requiring further explanation of the Chamber pay review guideline, or any supporting information, should contact the Chamber Director, Ian Christie or the Chief Economist, Ian Perkin."

Representing the Chamber at the joint press conference were Ian Christie, Director, and Ian Perkin, Chief Economist. Besides F K Hu, for the Federation were Brian Renwick, Consultant, and Ms May Chow Mee-ye, Executive Director.

The Federation said over the last five years, compared with our major competitors, Hong Kong had the lowest GDP growth but the highest inflation and salary growth. The simple facts are:

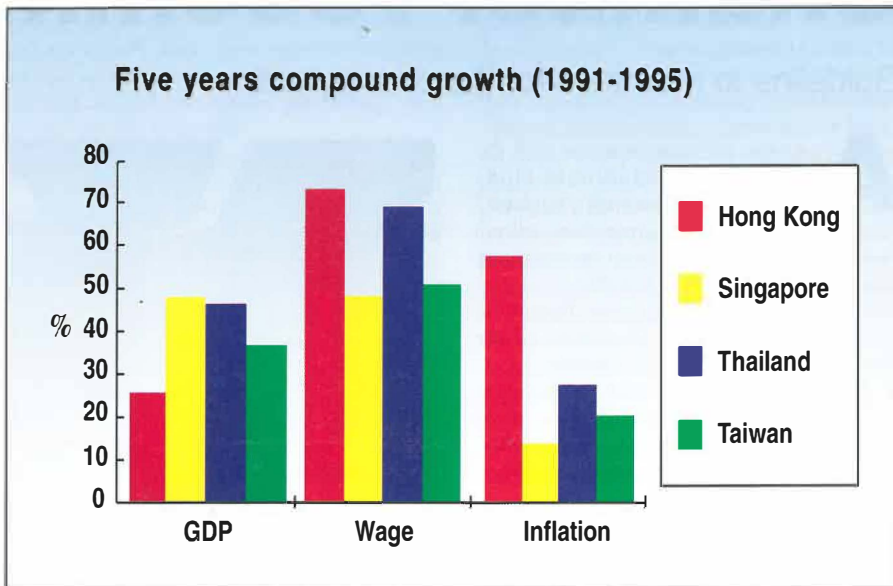
- Hong Kong's GDP growth was only half of Singapore's.
- Hong Kong's salary growth rate was one and a half times Singapore's.
- Hong Kong's inflation rate more than tripled that of Singapore and western countries.

「去年，我們建議僱主打破慣例，將增薪幅度與通脹率脫勾。

「我們促請僱主在考慮 97 年度的薪酬增幅時，繼續把社會對增薪幅度的期望降溫，只將通脹率視為決定增薪結果的其中一個因素。

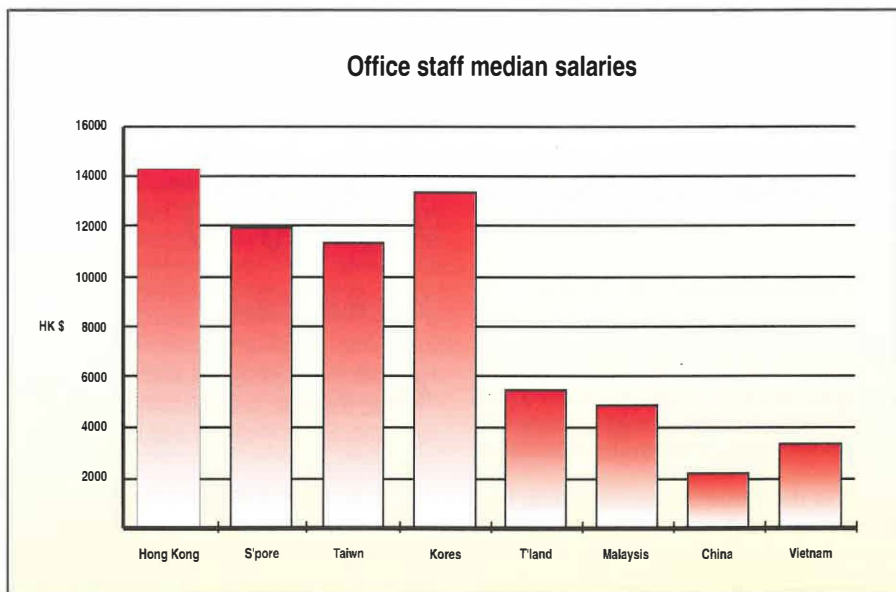
「通脹率持續下降。本年頭八個月，甲類消費物價指數的平均增幅為 6.1%，預計到本年年底，增幅將低於此數。

Exhibit I: Comparison of GDP, Wage and Inflation Growth Rates



Source: Watson Wyatt Worldwide

Exhibit II: Comparison of Office Staff's Median Salaries



Source: ECA China Ltd.

「為了本地經濟的健康發展和提高本港商界的競爭能力，我們促請全體會員遵守不多於百分之六的加薪指引。

「如需進一步了解本會的增薪指引，或索取有關資料，請與總裁**祈仕德**先生或首席經濟學家**冼柏堅**先生聯絡。」

代表總商會出席記者會的有總裁**祈仕德**及首席經濟學家**冼柏堅**。僱主聯會方面，除主席**胡法光**外，出席者還有該會顧問**Brian**

Renwick 及行政總監**周美兒**。

僱主聯會表示，過去五年來，香港的本地生產總值增幅低於其主要競爭對手，但通脹率及薪酬增幅卻位列榜首。事實擺在眼前：

- 香港的本地生產總值增幅僅為新加坡的一半。
- 香港的薪酬增幅卻是新加坡的倍半。
- 香港的通脹率較新加坡及西方國家高出逾三倍。

Seminar on Privacy and Data Protection

Implications of the Personal Data (Privacy) Ordinance to the business community by Charlotte Chow

Protecting individual privacy and keeping the free flow of information are both vital for a modern economy like Hong Kong. "The Personal Data (Privacy) Ordinance has crucial implications for many business sectors, thus we should have greater awareness and better understanding on it to ensure the data-protection regime in Hong Kong is both user-friendly and effective in protecting personal privacy." remarked Mr Henry Goldstein, Chairman of the HKCSI Information Services Committee said at the HKCSI seminar on Privacy and Data Protection on 7 October.

Stephen Lau, Privacy Commissioner for Personal Data, told the 110 participants that opinion polls in industrialised countries had revealed a growing concern for individual privacy. To date around 30 jurisdictions have enacted laws to protect privacy with respect to personal data. A survey conducted by the Social Science Research Centre of Hong Kong University in 1993 found that a quarter of those polled considered privacy to be a very important issue. 85% and 94% felt they should have respectively rights of access and correction when a loan was refused. 63% said they should have the right to stop direct mail.

Transborder Data Flow (TDF)

According to Mr Lau, apart from the protection of privacy, another impetus towards the proliferation of legislative measures was the issue of transborder data flow. For example, TDF of personal data was generated where flight reservations were made in another country or when foreign tourists use credit cards. While a passenger would not oppose to the transfer of data to another country to facilitate the flight, privacy issues arouse if the data were used for other purposes, such as marketing of other products to the passenger. "The dilemma arising from this ever increasing flow of personal data between countries derives from their greatly variable levels of privacy protection," he added.

Basing on OECD guidelines, the Data Protection Principles and Guidelines for Hong Kong was promulgated in 1988 and the Ordinance was signed into law in August 1995. "The purpose of the Ordinance is to protect the privacy interests of living individuals in relation to



Stephen Lau, Privacy Commissioner for Personal Data

個人資料私隱專員劉嘉敏

私隱及資料保護 研討會

個人資料 (私隱) 條例對商界的寓意

周育珍

像香港這樣的現代社會，保障個人私隱與維持資訊自由流通是同樣重要的。正如香港服務業聯盟資訊服務委員會主席**高盛德**先生在10月7日舉行的私隱及資料保護研討會中所言：「個人資料 (私隱) 條例對多個行業均有重要影響，我們應更透徹地認識及了解條例內容。以確保香港的資料保護體制能更有效及方便地保障個人私隱。」

個人資料私隱專員**劉嘉敏**先生向在場的110位參加者指出，工業國家的意見調查顯示，人們對保障私隱的重視程度與日俱增。現時，約有30個國家/地區已立法保障個人資料。一項由香港大學社會科學研究中心於93年進行的調查顯示，四分之一被訪者十分重視私隱。

若貸款被拒，分別有85%及94%的人認為應有查詢及修改的權利，而63%的人則認為他們應有權拒收直接郵寄廣告。

資料越境流通

劉氏指出，除了保障私隱外，另一股推動立法工作的動力與資料越境流通有關。舉例說，乘客在另一國家預訂機票或遊客在海外使用信用卡，已是資料越境流通的一種。預訂機票時，乘客不會拒絕將自己的個人資料傳送至另一國家，若這些資料被用作其他用途（如向該名乘客推銷其他產品），則如何保障私隱的問題自然惹人關注。劉嘉敏說：「個人資料越境流通的數量不斷增加。困難是國與國之間對私隱保障的程度實在



Susie Cheung 張秀芬律師

差別太大。」

香港於1988年根據經濟合作發展組織的指引頒布《資料保護原則及指引》，並在1995年8月正式立法。劉說：「條例旨在保障市民在個人資料方面的私隱權，同時確保個人資料由已有資料保護法例的國家自由流通至香港，繼續促進本港經濟發展。」

「私隱並非單純的道德或社會問題，也是商界需急切面對的。商界主動處理這個問題更屬明智之舉，以開明的態度處理客戶及員工的個人資料，可成功分辨市場及取得相對的競爭優勢。」

張秀芬律師談到如何配合個人資料（私隱）條例的問題。她提醒在場聽眾有關係例中的特別豁免部分，並指出條例中列出的六大資料保護原則。

香港直銷協會主席 Godfrey Rooke 在席上談到新法例對促銷資料庫可能產生的影響。他說，直接促銷的目的就是抽出那些有興趣接收訊息和跟推銷人溝通的人士，建立一種對雙方有利的持續關係。他分析了資料庫在直接促銷過程中所擔當的角色。如懷疑任何人士觸犯了條例，可向個人資料私隱專員公署投訴，並透過民事程序要求賠償。

Mr. Rooke 建議：「若首次向某人收集資料，應提供不同意收取廣告商／促銷商及／或第三者的推廣資料的選擇。」若這個方法並不可行，所有回條或申請表格亦應包括『不同意收取』的選擇。

personal data. It also contributes to Hong Kong's continued economic well being by safeguarding the free flow of personal data to Hong Kong from restrictions by countries that already have data protection laws."

"Privacy is not just a moral or social issue, it is also an emerging business imperative. It makes sense for business to tackle this issue proactively, to gain market differentiation and competitive advantage through enlightened approaches to the

privacy of their customers and employees. This may be a key factor for business successes in the 90's and beyond." said Mr Lau.

Ms Susie Cheung, a solicitor, advised on the compliance of the Personal Data (Privacy) Ordinance. She alerted the audience of the specific exemptions from the requirements of the Ordinance and drew their attention to the six data protection principles set out in the Ordinance.

Godfrey Rooke, chairman of Hong Kong Direct Marketing Association, told participants the potential implications of the Ordinance for marketing databases. He said the purpose of direct marketing is to isolate those individuals interested in receiving messages and communicating with the marketer. This enables the building up of a continuing relationship beneficial to both parties. He gave an analysis of the role of database in the direct marketing process. Individuals can complain to the Privacy Commissioner for Personal Data on suspected breaches of the Ordinance and claim compensation for damage through civil proceedings.

Mr Rooke recommended that "when collecting data from an individual for the first time, the data subject must be given the opportunity to opt out of receiving promotional or marketing contact from the advertiser/marketer and/or third parties." If the first-time element is not practical, all response devices or application forms should contain a choice offering "opt out". ■



Godfrey Rooke of the Hong Kong Direct Marketing Association
香港直銷協會主席 Godfrey Rooke

96 Seminar on Franchising in Guangzhou

HKFA promotes franchising in Guangzhou, by Charlotte Chow

Awareness of franchising in Guangdong is increasing, albeit slowly. Some people recognise that chain operations is fast becoming a modern and popular way of running a business. More and more retail operations are incorporating the words "Chain Operations" into their names. To help promote franchising and chain operations, the Guangdong Chain Operations Association was established in January 1996 by the Guangdong Trade Commission.

The Guangdong Chain Operations Association believes potential for franchising and chain operations in China is good but acknowledges that it would take time. A lot of effort is required to promote the concept to government officials, particularly at municipal level.

In view of this, the GCOA organised a franchising seminar from 18-20 September 1996 in Guangzhou. At the seminar, HKFA Senior Manager Charlotte Chow together with committee members Mitch Lee and Luke Ng spoke on franchising in the region and practical issues on marketing and setting up a franchise system. Other topics covered at the seminar included: promoting franchising and improving productivity; trade mark protection; franchisor/franchisee relationship; etc.

The seminar was attended by 80 participants from various provinces, mostly from Guangdong. Others were from Beijing; Tianjin; Jilin City; Taiyuan, Shanxi; Jinan, Shandong; Nanjing, Jiangsu; Zhengzhou, Henan; Jian, Jiangxi; Chengdu, Sichuan; Kunming, Yunnan; and even Korea.

Franchising in Southeast Asia

At the opening ceremony, Charlotte Chow



HKFA Committee members Mitch Lee (left) and Luke Ng speaking at the seminar

香港特許經營權協會成員李少雄(左)及吳啟民在席上致辭

briefed attendees on the development of franchising activities in Southeast Asia. "There are 86 franchise operations in Hong Kong operating nearly 2,000 outlets. About half of these systems originated from overseas. Food related franchises dominate the market occupying 37.7%, whereas retailing and other services account for 18.8% and 43.5% respectively," said Ms Chow.

Referring to Malaysia, "franchising is encouraged by the Malaysian government and a Franchise Development Division was set up. In 1995, there were 125 franchises in Malaysia, 4% of which franchised across border. Franchised sales represented 2% of



Charlotte Chow (middle) at the opening ceremony.

周育珍(中)攝於研討會開幕儀式上

九六特許經營研討會

推動特許經營業務在穗城的發展

周育珍

儘管速度緩慢，但毫無疑問，廣東省對特許經營的認識正是與日俱增，部分人明白到連鎖店已成為現代社會一種熱門的營商方式。愈來愈多經營零售業務的商人在店名內加上「連鎖店」的字樣。有鑑於此，廣東省貿易委員會於1996年1月成立了廣東省連鎖經營協會，藉此推動特許經營及連鎖店的發展。

廣東省連鎖經營協會看好特許經營及連鎖店在國內的前景，但亦承認發展需時，而且必須付出不少努力向政府官員，特別是市級官員推廣這種營商概念。

因此，協會特於9月18至20日在廣州主辦一個有關特許經營的研討會。香港特許經營權協會高級經理周育珍女士，聯同委員會成員李少雄先生及吳啟民先生在會上就區內的特許經營業務概況，以及成立和推廣業務等實質事宜分別致辭。會上其他論題包括：推廣特許經營及改善生產力；商標保護；總店與加盟店的關係等。

出席研討會的人士達80位，大部分來自廣東，但亦有來自北京、天津、吉林、太原、濟南、南京、鄭州、吉安、成都、昆明，甚至韓國的參加者。

特許經營在東南亞的發展

在研討會的開幕儀式上，周育珍向出席者簡介了特許經營活動在東南亞的概況。周說：「在香港，以特許經營方式營業的總店有86

間，旗下的加盟店合共接近2000間，其中約有半數源自海外。與餐飲業有關的店舖佔的比例最高，達37.7%；零售及其他服務性行業則分別佔18.8%及43.5%。」

談到馬來西亞時，周說：「馬來西亞政府鼓勵發展特許經營業務，並成立了專門負責有關事宜的部門。1995年，該國共有125個特許經營系統，其中4%甚至將業務擴展至國外。有關營業額佔本地總營業額的2%。」

「過去兩年，特許經營在印尼取得了長足的發展。在1995年，當地132間總店合共擁有924間加盟店，其中七成經營餐飲業務。」為了鼓勵特許經營的發展，印尼政府已將登記程序簡化。

早於1965年，特許經營業務已在菲律賓出現。到了80年代，麥當勞、必勝客、7-11、Wendys等開始冒起。1995年，以此方式成功經營的本地公司共有64間，其中30間從事餐飲行業。Jollibee是菲律賓最大的特許經營商，旗下的加盟店多達150間，其於香港的首間加盟店亦已於本年9月14日開幕。現時，該國的外來及本地特許經營集團數目分別超過100及95個。

周說：「特許經營的概念於60年代初次被引進日本。總營業額由1984年的400億美元上升至1994年的1,260億美元。截至94年，總店及加盟店的數目分別為734及158,736間。」百貨公司在95年的表現雖差強人意，但便利店的業績卻有穩定的增長。

total domestic sales." said Ms Chow.

"Franchising in **Indonesia** grew substantially in the last two years. In 1995 there were 132 franchisors controlling 924 franchisees. Catering occupied 70% of the franchised business." To encourage franchising, the Indonesian government simplified registration procedures.

Business format franchising started in the **Philippines** in 1965. In the 80s, McDonald's, Pizza Hut, 7-11, Wendys, etc started to emerge. In 1995, there were 64 successful local franchises, 30 of them were food related. Ms Chow pointed out that Jollibee is the largest franchise having 150 outlets. This franchise opened its first outlet in Hong Kong on 14 September 1996. Philippines has now more than 100 foreign and 95 local franchises.

"Franchising was first introduced to **Japan** in the 1960s. Franchised business increased from US\$40 billion in 1984 to US\$126 billion in 1994. As at 1994, there were 734 franchisors with 158,736 outlets", said Ms Chow. Performance of department stores in Japan in 1995 were unsatisfactory. Convenience stores, however, enjoyed steady growth.

Like other Southeast Asian countries, franchising in **Taiwan** started in the 1960s. Franchising activities such as clothing, catering, supermarkets, watches, spectacles, beauty salons, etc mushroomed in the 80s. Statistics indicated that from 1991-1994, the types of franchises increased from 14 to 60. The number of chains increased 17.8 times from 891 to 15,890. Taiwan is now expanding globally to newly developed markets as well as China.

As for **Singapore**, Ms Chow told members

像其他東南亞國家一樣，特許經營於60年代在**台灣**萌芽。到了80年代，特許經營方式已獲成衣、餐飲、超級市場、鐘錶、眼鏡、美容等行業廣泛採用。統計數字顯示，1991至94年間，特許經營業務的種類由14增至60種。連鎖店數目由891間增長17.8倍至15,890間。台灣的特許經營業務正朝著國際



(from left) Charlotte Chow Lunch with Director General Mr Ji Li-qing and Deputy Director General Mr Liang Yi-hua of the Guangdong Trade Commission

(左起) 周育珍與廣東省貿易委員會主任紀力清先生及副主任梁益華先生共晉午餐

that "the pace of development of franchising in Singapore during the past few years has been noticeable." "Many local companies supported the government's call for globalisation. There are 150 foreign franchises in Singapore. Of the 75 local franchises, 25 of them have successfully expanded overseas."

China

Ms Chow told participants of the possible factors leading to the failure of a franchise system. Referring to the scale of chain operations in China, she said "According to unofficial estimation, there were 400 chain systems at the end of 1995 operating 6,000 outlets. Sales reached RMB8 billion, representing 5% of total retails in China." The Ministry of Internal Trade estimated that at the turn of the century, there will be 1,500 chain operation systems with 9,000 outlets. Sales will reach RMB120 billion or 5% of the country's total retailing. Ms Chow believed there would be an emergence of shopping malls, warehouse style stores and speciality stores. Businesses such as supermarkets, convenience stores and other service industries will develop faster than others.

The introduction of foreign franchises would help generate business ideas, financing and technology and management transfer, provide job opportunities and increase national income. Taking McDonald's as an example, tax received from them for 1995 amounted to RMB30 million. Other advantages included the gain in knowledge on food manufacturing and processing, plantation, packaging, storage, etc.

Chinese firms should focus on improving quality of products and services. It is

化發展，範圍包括中國在內的新興市場。

至於**新加坡**，周氏表示：「過去數年，特許經營在新加坡的發展速度有目共睹。不少本地公司響應政府有關全球化發展的呼籲。當地有150家外來的特許經營商。在75間本地公司中，25間已成功拓展海外市場。」

中國

周育珍也談到了可能導致特許經營業務失利的因素。至於特許經營在內地的發展情況，她說：「據非正式估計，截至95年底，國內共有400個連鎖店集團，加盟店數目達6,000間；營業額為80億元人民幣，是內地零售總額的5%。」國內貿易部估計，到本世紀末，連鎖店集團會增至1,500個，分店數目達9,000間。營業額將達到1,200億元人民幣，佔全國總零售額的5%。周氏相信，國內將出現更多購物商場、貨場式商店及專門店。此外，超級市場、便利店及其他服務行業的發展速度亦會較快。

引入海外的特許經營集團有助發掘新的業務意念，提供資金、技術及管理技巧，製



Host and guests meeting at the Guangdong Trade Commission

賓主於廣東省貿易委員會會面

estimated that fast food will grow at a rate of 20-30% per annum. For example, Dunkin Donuts has two outlets in China at present and plans to have 10 by end 1997. KFC has 100 outlets now and hopes to have 400 outlets by 2000 whereas McDonald's hopes to have 300 by 2000.

According to Ms Chow, the type of franchises with growth potential included: franchises for improving quality of life (such as fast food, laundry, maintenance, domestic services and real estate services) and children related businesses (such as education, clothing and toys). Demand for commercial services such as secretarial, postal, information technology, etc would increase. The market for upper middle range products will grow. The quality goods and services provided by franchising can meet the demand of consumers. On the other hand, one has to be careful of the business environment and other infrastructural factors such as transport, telecommunications, etc when planning their businesses. ■

造就業機會，增加國家收益。以麥當勞為例，該公司在95年繳納的稅款高達3,000萬人民幣。此外，業者可從外商身上學習更多關於食物製造、處理、種植、包裝及貯存等的知識。

本土企業應集中改進產品及服務的素質。據估計，快餐業將以每年兩至三成的高速增長。舉例說，Dunkin Donuts現時已在國內設有兩間店舖，並預算在97年底前把數目增至10間。肯德基家鄉雞現時在國內的加盟店達100間，到2000年時將增至400間，而麥當勞亦有計劃將加盟店總數增至300間。

周育珍表示，有發展潛質的特許經營業務包括有助改善生活素質(如快餐、洗熨、維修、家務及房地產)及與兒童有關的生意(如教育、兒童服裝及玩具)。此外，市場對秘書、郵遞、資訊科技等商業服務的需求亦會增加。中、高檔產品的市場將會擴大。特許經營店提供的優質產品和服務將可迎合顧客的需要。不過，在計劃開展業務時，必須留意國內的商業環境及其他如交通、電訊等基建因素。 ■

New business in the new era

Government must be encouraged to take more flexible, more business friendly approach

In these days of intense global economic competition, ingenuity and dedication of businessmen are simply not enough. Government must be encouraged to take on a more flexible, more business friendly attitude, to enable Hong Kong to enhance its full economic potential.

Legislative Councillor James Tien, Chairman of the General Chamber, concluded with these remarks in addressing the Junior Chamber of Commerce 1996 Convention on October 5. He spoke on the Challenges and Opportunities in Starting a New Business in the New Era.

He said Hong Kong is going through its last phase of transition before China resumes sovereignty in a little less than nine months.

July 1, 1997 is very much on everyone's mind "with the world watching to see if we have the ability and strength to maintain, indeed to further our economic performance. To successfully innovate the One Country Two Systems concept and to see if we can retain the rule of law."

James Tien said we must not forget that it is also a New Era in that we are moving forward together with the rest of the world, into the 21st Century where new challenges and new opportunities await us.

Transformation

He traced the transformation of our economic structure to today where the services sector contributes 83% of our GDP, employing 80% of our total workforce.

"Looking beyond 1997 and into the 21st Century we expect this will develop further



James Tien 田北俊

以新業務迎接新時代

政府必須實行更靈活、更有利商界發展的政策

今天，全球經濟競爭激烈，商人單憑本身的智謀與努力並不足夠。政府必須採取更靈活、更有利商界發展的政策，才可讓香港充分發揮其經濟潛質。

在10月5日舉行的1996年青商會會議上，本會主席兼立法局議員田北俊先生就

是以這番說話作為其演辭的總結。席間，他談到在新時代開展新業務所遇到的挑戰與機會。

他指出，香港正處於過渡期的最後階段，還有不足九個月，中國便會重新行使香港的主權。

所有人都密切注視，「我們是否有力維持，甚至締造更佳的經濟成就？『一國兩制』的概念能否落實？法治是否可以維持？」

田北俊指出，我們應緊記這同時是一個新時代的開始。我們正與其他國家一起邁向

to become a worldclass services sector, reinforcing Hong Kong's economic position not only in East Asia but globally."

Despite the size of the territory, Hong Kong, with a total trade volume of USD363,5 billion is the world's 8th largest trading economy in 1995. It ranked fifth in terms of external banking transactions and fifth in terms of foreign exchange transactions. It was eighth in terms of stock market capitalisation, third in terms of the world's gold bullion market and fourth largest in foreign direct investment.

He said these are world recognised performance and are indicative of Hong Kong's achievements in the service industries.

He said the Financial Secretary in his Budget address this year highlighted the need for Hong Kong to rise within the premier league of global service providers. The Government's Task Force on Service Promotion has identified an eight-point "Framework for Action" and set out 14 individual "Action Agendas."

Task Force

"I am delighted to say that the Task Force has incorporated many of the ideas put forward by the Hong Kong Coalition of Service Industries, which is the service arm of the Chamber.

"One of the areas that the Task Force looked at was the Small and Medium

廿一世紀，前面有新的挑戰和機會尚待發掘。

轉型

田氏細說了香港經濟的結構性轉變過程。時至今天，成為主流的服務業除了佔本地生產總值的 83% 外，更僱用了八成的勞動人口。

「展望 97 年以至廿一世紀，我們期望服務業將進一步發展，達致世界級水平，鞏固香港在東亞及全球的經濟地位。」

香港雖為彈丸之地，但貿易總額高達 36,350 億美元，在 95 年名列全球八大經濟實體；以境外銀行交易及外匯交易排列，亦名列第五。此外，以證券市場資本總值、黃金市場及外國直接投資而論，香港亦分別排名全球第八、第三及第四位。

田北俊指出，這些成績均獲得全球公認，足證香港服務業的成就。

財政司在本年度的預算案演辭中強調提升香港服務業至世界頂級水平的重要。政府的工作小組因此就推廣服務業草擬了 8 點「工作策略」，並開列 14 項「工作網

Enterprises. This group makes up the bulk of the service sector and the government recognised the need to work with the private sector in formulating new initiatives to enhance productivity and to update management systems, among others.

"The Government has now established a Small and Medium Enterprises Committee and at its first meeting in July, Dennis Lee, who is immediate past Chairman of our Chamber's SME Committee, was elected Chairman of the Government-appointed Committee."

James Tien said the majority of the traditional manufacturing operations may have moved to southern China, but the manufacturing sector is re-emerging. A new high-value added, technology-based manufacturing sector is being created. Manufacturers have already recognised the need to move further upmarket and this is evident in the increasing attention paid to applied research and development, product design, prototypes, quality control and the sourcing of materials and components.

Opportunities

"These high-value processes are new business opportunities. We have the means for technology from western developed countries but we must not forget that closer to home, China has the technological and research expertise which can contribute to

領」。

工作小組

「對於工作小組接納了不少由香港服務業聯盟（香港總商會屬下專責推廣服務業的機構）提出的建議，我深感欣慰。

「其中一環獲小組關注的是中、小企業。服務業中絕大部分均屬中、小企業。政府已醒覺到有需要跟私人環節聯手，制定新的措施，藉此提高這些公司的生產力，改善其管理制度。

「政府已成立本身的中小型企業委員會。在 7 月舉行的首次會議上，本會中小企業委員會前任主席李榮鈞先生更獲選為前者的主席。」

田北俊表示，雖然大部分傳統廠家已將生產基地轉移到華南一帶，但製造業正值另一次冒升。以高增值、高科技為基礎的製造業已漸漸成型。業者已醒覺到朝高檔市場發展的需要。因此，廠家對產品開發、設計、品質控制及尋找適當的原料和配件，都明顯較前重視。

機會

「這些高增值的工業為我們提供了新的商貿

our new generation of hi-tech manufacturers."

He said the Government had pledged to help develop the manufacturing sector by establishing a science park. It has also recognised the need to establish a second industrial technology centre, since market demand has exhausted the facilities of the first one, founded three years ago.

Two other government projects to support the new generation of manufacturers are a fourth industrial estate and a study of Hong Kong's longer-term industrial development prospects.

After reviewing progress in development of Hong Kong essential infrastructure, James Tien said our focus should be on the SMEs. We should learn from the United States which had identified and recognised the SMEs as vital to the overall economy as the major source of employment and economic growth.

He said the General Chamber had long recognised the importance of SMEs and the business and employment opportunities which they create. The Chamber took the lead by establishing in 1991 an SME Committee which tackled many tough problems as well as identified areas which need to be addressed to help SMEs to survive the current economic climate.

These activities had raised the level of awareness for SMEs in the community and their vital role in the economy. ■

良機。在引入西方先進科技的同時，我們亦不應忘記近在咫尺的中國大陸。她擁有的科技和研究專材能為新一代的廠家作出貢獻。」

政府已承諾興建科學園，以協助工業發展。由於在三年前成立的工業科技中心能力已達飽和，政府亦認為有設立第二個中心的需要。

港府另兩項支援新一代工業家的措施包括：興建第 4 個工業邨及研究香港工業發展的長遠前景。

檢討過本港基建設施的發展進度後，田北俊指出，我們還是應該把焦點放在中小企業。美國已確認中小企業乃提供就業機會及推動經濟增長的動力，對整體經濟影響重大。香港亦應以此為鑑。

他說，香港總商會一向重視中小企業，及其提供的商貿與就業機會。總商會於 91 年率先成立中小型企業委員會，處理一系列的棘手難題，並致力尋找協助中小企業生存之道。

這種種努力成功地喚起社會人士對中小企業，以及其在整體經濟中的角色的重視。 ■



Chairman James Tien presents a memento to Michael Leung. 本會主席田北俊向梁文建致送紀念品

Good systems control

ICAC Commissioner says this will minimise the cost of corruption and fraud

Michael Leung Man-kin, Commissioner of the ICAC, told a General Chamber lunch on September 24 that a business survey this year showed 25% of respondents had suffered a fraud loss of over HKD1 million in the past five years.

Forty percent reported that their companies had been deceived more than five times.

The total number of private sector corruption reports in 1995 is still 40% higher than they were in 1992.

He said: "This simply cannot be tolerated – and one of the remedies is systems control."

"A company with good systems control in place will minimise the cost of corruption and fraud. Such systems are neither complicated nor costly and are designed to block asset and financial losses occurring mainly in purchasing, sales and marketing, accounting, inventory control and personnel administration.

"The ICAC has an advisory Services Group that serves exclusively the private sector. Over the years we have helped

良好的監察制度

廉政專員認為此乃減少貪污及詐騙上策

廉政專員梁文建在9月24日舉行的總商會午餐會上指出，在本年度進行的一項商業調查顯示，四分之一的回覆者在過去5年來因詐騙而損失的金錢逾100萬港元。

百分之四十的被訪者宣稱，他們所屬的公司曾被騙超過5次。

95年，舉報私人機構貪污的案件數目較92年高出四成。

梁文建表示：「這種情況是不可容忍的，而其中一種補救方法就是建立良好的監察制度。

「設有良好監察制度的公司可把出現貪污及詐騙的機會減至最低。這些制度既不複雜，亦不昂貴，旨在保障公司的資產，防止在採購、促銷、會計、存貨及人事管理各方面出現財政損失。

「廉政公署設有專門為私人機構提供諮詢

服務的小組。多年來，我們協助逾1,500間公司防止機構內發生貪污。我們不但提供免費、高效率的服務，而且絕對保密，公司本身更可自由決定接納我們的建議與否。因此，我促請各位善用這種服務。」

梁文建說，大家也聽說過貪污可能在97年後重新猖獗的報導。

梁：「我們在去年進行了一次意見調查，41%的被訪者因97的關係對廉署的信心下降，71%則認為97問題會導致貪污數字上升……

「讓我們看看一些事實。早於十餘年前，我們已致力跟內地建立密切聯繫，過去九年，雙方的工作關係不斷穩步邁進，在協助對方辦案方面取得一些顯著的成績。到目前為止，我們已各自協助對方就70餘宗案件錄

more than 1,500 clients to prevent corruption opportunities. Our service is confidential, quick and free. Moreover, you have the freedom to decide whether or not to accept our recommendations. So I urge you to make good use of it."

Michael Leung said we had all heard many comments about the possible resurgence of corruption after 1997.

"In our opinion survey last year, a significant minority of 41% expressed less faith in the ICAC's effectiveness due to 1997 and 71% thought that the 1997 issue would cause an increase in corruption..."

"Let's look at the facts. For at least the past 10 years, we have been actively developing close liaison with the Mainland...Over the past nine years our working relationship has steadily progressed and achieved some notable successes on mutual case assistance. So far we have assisted each other in securing evidence in connection with over 70 investigations on each side of the border.

Michael Leung said: "In February this year we signed an agreement which formalises the scheme and takes us forward to further co-operation on education, training and prevention. Earlier this year senior staff from the ICAC gave

lectures in Guangdong's newly established centre for procurators.

"Locally talks to PRC officials on training and study tours in Hong Kong have increased five fold in the past five years from 700 to some 4,000 in 1995. We also jointly published last year for the first time "A Legal Guide for Investors in Guangdong and Hong Kong". Many businessmen have found it very useful to anti-corruption laws.

"In conjunction with our counterparts in Guangdong we also run training programmes and cross-border visits to familiarise officers of both agencies with the laws, procedures and judicial systems of each other's jurisdictions."

Michael Leung said he had just returned from a six-day visit to China when he exchanged ideas and experiences with counterparts in Guangdong and Beijing. China has again pledged its strongest support to keep Hong Kong corruption free after 1997 and to let the ICAC continue to lead the fight against corruption.

He said: "Above all, our best guarantee is support from the community. The 1995 survey 98% said the ICAC deserved their support. In fact 94% of corruption reports

come from the public.

"With all the ingredients of our success preserved I cannot see how we can ever again tolerate corruption, whether local or imported. Indeed, we have gone too far towards a clean society to ever allow corruption to come back. A community that realises the danger of corruption and enjoys the benefits of living without fear of corruption for the past two decades will not allow it to return.

"So I see no ground for pessimism. The biggest danger is to allow such prophecies to become self-fulfilling. We are in control of the problem. The upsurge of the past three years has levelled off. The community does not tolerate corruption. Businessmen do not want to face unfair competition.

"A fair, just, stable and prosperous Hong Kong is the best for business and for Hong Kong's future."

But our future is only as good as the strength and support this community gives the ICAC. All can do a lot in this continuing war.

"You can act on the fine words of your corporate code of conduct. You can adopt ethical practices in business. You can use systems control. You can lead by personal examples. "

取證供。」

梁氏續稱：「本年2月，雙方簽署協議，令上述制度邁向正規化。兩地並就教育、培訓及防止貪污加強了合作。今年初，廉政公署的高級職員曾到廣東省新成立的檢控員培訓中心授課。

「過去5年，為中方官員舉辦的培訓講座及香港考察團數目增加了5倍，由700上升至95年的4,000。我們亦於去年首次共同印製了《粵港投資者法律指南》。不少商界人士認為，這本刊物大大有助他們加深對反貪污法例的認識。

「我們更與廣東省的肅貪機構合作，為雙方職員安排多項培訓課程及越境拜訪，讓彼此熟習對方的法律、檢控程序及司法制度。」

梁文建表示，自己剛剛結束為期六天的訪華行程。當時，他曾與廣東省及北京的肅貪官員交換意見。中方再次保證維持香港在97年後社會廉潔的決心，並支持廉政公署繼續在打擊貪污方面擔任領導角色。

梁：「我們的最佳保證來自社會人士的支持。95年的調查顯示，98%的被訪者對廉政公署表示支持。事實上，94%的貪污案件都是由公眾舉報。

「既然可保有成功的種種因素，我看不到任何可坐視貪污不理的原因，不管這是屬於本地或外來的貪污案件。我們已建立了一個廉潔的社會，絕不可能讓貪污捲土重來。一個

充分理解貪污害處，而且享受了廉潔好處20年的社會，不會讓貪污再次橫行。

「因此，我看不到悲觀的原因。最大的危機是讓這些預言成為事實。廉政公署已成功控制這個問題。上升三年的貪污數字已經回落。社會既不會容忍貪污的存在，商界亦不願意面對不公平的競爭環境。」

「一個公平、合理、穩定及繁榮的社會，是最符合商界利益及有利香港前途的。」

「但我們的前途端賴社會人士對廉政公署的繼續支持，所有人在這場持久戰中均可貢獻良多。」

「你可以遵從公司或行業中的行為守則，充分應用監察制度，以身作則。」



Michael Leung at a session with the media afterwards.

梁文建在會後會見傳媒

Cyprus as a gateway to three continents

Opportunities for industrial/trading activities – by the president of the Cyprus Chamber of Commerce and Industry, Vassilis Rologis

Strategically situated at the crossroads of three continents – Europe, Asia and Africa – Cyprus can serve as a centre for communications and for the development of commercial activities among the countries of the three continents.

In Cyprus we have a free market economy and the government's role is limited to regulation and the provision of infrastructure and public utilities. In most respects Cyprus complies with European standards and its economic indicators are at par with those of the European Union. Per capita income is USD 12,400 one of the highest in the Mediterranean region. Considering other socioeconomic

indicators, such as the excellent housing conditions, the pollution-free environment and the low crime rate, one may conclude that the quality of life is even better than that reflected by per capita income alone. The cost of living is lower than in most countries offering a comparable standard and quality of life. Nicosia, the capital ranks as the seventh least expensive of the leading 53 international business centres surveyed in "Prices and Earnings Around the Globe", published by the Union Bank of Switzerland in September, 1994.

As in the case of Hong Kong, our size has not been an obstacle to our progress. In 1995 services accounted for over 56%

of GDP. The two most important services sectors are: (a) the wholesale and retail trade, restaurants and hotels sector and (b) the finance, insurance, real estate and business services sector. These two sectors accounted for 22% and 17% respectively of GDP. It should be noted that a significant proportion of the former sector is geared towards tourism, which in 1995 generated over USD 1,800 mn in foreign exchange.

During the period 1989-95 Cyprus's GDP grew in real terms by an average of 5.5% per annum. If we exclude 1991, which was not a representative year due to the negative impact of the Gulf war, the average real growth rate was about 6.3%.

通往三大洲的門戶

塞浦路斯為工商業提供發展良機

塞浦路斯位處歐洲、亞洲及非洲的交匯點，大可發展為三大洲之間的通訊及商業活動中心。

塞浦路斯奉行自由市場經濟，政府的角色只限於監管並提供基礎及公共設施。塞浦路斯在多方面均與歐洲標準看齊，經濟指標與歐盟相若，人均收入達12,400美元，為地中海地區之冠。若再結合其他社會經濟因素（如優良的居住條件、未受污染的環境及偏低的犯罪率），塞浦路斯的生活質素較人均收入所能反映的水平更高，但其生活指數卻低於其他擁有同樣條件的國家。由瑞士聯邦銀行在1994年9月出版的《全球物價與收入》調查報告指出，塞浦路斯首都尼科西亞在消費最廉宜的53個重要國際商業中心中排行第7位。

正如香港一樣，塞浦路斯並沒有因為幅員狹小而在發展上受到限制。1995年，服務業佔國內生產總值的56%。其中最重要的兩組行業為：(1) 批發及零售貿易、食肆及酒店；(2) 金融、保險、房地產及商業服務，分佔國內生產總值22%及17%。值得注意

的是，旅遊業在前者所佔的比重日益增長，在1995年為國家帶來逾18億美元的外匯收入。

1989至1995年間，塞浦路斯的國內生產總值平均每年有5.5%的實質增長。若撇除1991年因波斯灣戰爭帶來的負面影響，平均實質增長應達6.3%。當時，經濟合作與發展組織的大部分成員國正陷於經濟衰退期，相對來說，塞浦路斯的發展成果確實難能可貴。此外，有別於其他發展急速的經濟體系深受通脹壓力之苦，塞浦路斯不獨能取得全民就業的驕人成就，通脹率亦完全受到控制。

免關稅

1972年，塞浦路斯與歐共體簽訂《聯盟協議》。協議於1973年生效，到1997年底，關稅將全面取消。

塞浦路斯政府於1990年7月4日提出申請加入歐盟成為正式會員，而歐盟亦於不久前確認塞浦路斯的加入資格，並表示樂意於下一擴大聯盟階段接納我國成為會

員。

塞浦路斯的主要機場位於拉納卡，不單設施現代化，而且管理專業。除了國家航空公司——塞浦路斯航空公司外，機場為路經塞浦路斯的多條航線提供所需設施。拉納卡位於首都尼科西亞中心點，鄰近主要港口利馬索爾，地點適中。另一機場位於帕福斯，主要為旅客服務。拉納卡東靠中東及以色列的重要金融中心、西接德國及其他西歐國家，是最理想的中途基地。

利馬索爾是船務及管理中心。塞浦路斯的商船隊堪稱全球最龐大、管理最完善的船隊之一。此外，還有不少遊輪由塞浦路斯出發，或以此作為中途站。

塞浦路斯的港口設施完備，尤其適合發展轉口貿易（佔現時整體貿易的大部分）。具備無限發展潛能的還有三角貿易。塞浦路斯商人與世界各地的同業建立了穩固連繫，而這種合作關係亦正迅速發展為主要的經濟活動，配合國際需要。

香港現時正需要這種合作關係。過去

塞浦路斯工商總會會長羅隆錫

Cyprus: *An International Financial Centre*



We minted success

This ancient Cypriot coin commemorates a great sea battle of the 4th century BC. It celebrates Cyprus's shipping and commercial legacy, the same tradition which has helped this eastern Mediterranean island succeed as an international financial services centre in recent times.

Today, as in the classical period, a sound strategy begets victory. Cyprus champions unique trust legislation, offering asset protection and confidentiality, combined with an excellent infrastructure, a favourable tax regime and an extensive network of double-taxation treaties. All this, as well as low formation and operating costs for International Banks, Financial Services Firms, International Trusts and Offshore Funds, have helped establish Cyprus as a reputable yet flexible international financial centre.

In addition to the above, Cyprus provides impeccable technological services and ample skilled as well as professional manpower to cater for all kind of international financial needs. It's no wonder, therefore, that Cyprus is winning over an ever increasing number of enterprises.

How's that for a success story?

For detailed information on the establishment of offshore banks, offshore financial services firms, offshore trustee services companies, international trusts and offshore funds, please contact:

Mr Andreas J. Philippou
Chief Senior Manager,
Central Bank of Cyprus,
P.O.Box 5529,
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CENTRAL BANK OF CYPRUS

When one considers that most OECD countries were in recession during this period, then Cyprus's performance was without doubt very impressive. Furthermore, unlike many fast growing economies which suffer from inflationary pressures, the island's rapid growth was achieved under conditions of full employment and with an inflation rate totally under control.

No tariffs

In 1972 an Association Agreement was signed between Cyprus and the European Community, which came into force in 1973. We are now in the process of implementing the Customs Union Agreement which provides for abolition of tariffs by the end of 1997.

An application for full membership was submitted by the Cyprus government on July 4, 1990. The ECU has very recently reaffirmed the suitability of Cyprus for accession to the Union and confirmed its willingness to incorporate Cyprus in the next stage of enlargement Accession.

Cyprus's main airport in Lamaca is a modern and expertly run enterprise. Apart from the national airline Cyprus Airways, we provide facilities for many countries' airlines which use Cyprus as a connecting base to destinations east and west. Lamaca is ideally placed, being central to our capital Nicosia and close to the main port of Limassol. We also have a second, more tourist orientated airport in Paphos. The proximity of Lamaca to the main financial destinations of the Middle East and Israel to the east and Germany and the countries of the new wider Europe to the west, makes it an ideal base.

Limassol is a centre of shipping services and management. The commercial fleet under the Cyprus flag ranks among the largest and best operated world wide. Apart from commercial shipping there is a substantial fleet of cruise ships both

emanating from and using Cyprus as a port of call.

The facilities available in Cyprus are especially suitable for the growth of the transit trade, which represents a large proportion of our overall trade. A growing field, with limitless potential is the development of triangular trade. Cyprus businessmen have well established connections with colleagues in many countries and this form of cooperation is rapidly growing into a major activity, covering international needs.

Such a need should suit Hong Kong trades very well, taking into account that over the past three years exports from Hong Kong to Cyprus have shown a considerable decrease. More specifically in 1992 Hong Kong's exports to Cyprus amounted to USD 25 million whereas in 1993 amounted to USD 20 million, in 1994 to USD 17 million and in 1995 USD 22 million. The main export products to Cyprus are by far textiles and textile articles, watches and clocks, machinery and toys and games. At a lesser extent, Hong Kong exports to Cyprus products of the chemical and the plastic industries.

Steady

As far as exports from Cyprus to Hong Kong are concerned during the same period there is a more or less steady performance, that is, around USD 16 million every year. The main export products from Cyprus to Hong Kong are by far products of the pharmaceutical industries.

Another promising field of activity in Cyprus is the operation of bonded warehousing for products to be exported to a third destination. A newcomer to this will find all the necessary facilities for unloading and reloading, insurance, transshipment and rapid distribution, provided by Cyprus based companies with well established international links.

實際聯繫的公司可為商旅提供一切所需設施，包括貨物起卸、保險、轉運及快速分發。

塞浦路斯亦為區內貨櫃船提供服務。政府制訂了長遠計劃，重金投資於港口設施，其中包括按付貨人及其客戶要求拆散貨物及重新包裝。

1975年，塞浦路斯政府於港口及機場所在地拉納卡鄰近設立自由貿易區，更於區內提供轉運及重新包裝服務，發展塞浦路斯為外國公司轉運貨物到鄰近國家的作業基地。能吸引到如新力公司等外國機構，除了歸功於地利之便外，優良的基礎設施也是原因之一。此外，於自由貿易區出口及轉口貨物和進行資本投資，均可獲

Cyprus is also a place for dense regional container ship services. Heavy investment has been made so that our ports can serve this container traffic and more is envisaged in the long term. Facilities available also cover splitting and repackaging operations, according to the needs of operators and their customers.

Cyprus also boasts a free trade zone area near the port and airport town of Lamaca, which was established in 1975. It is also used as a transit and repackaging centre, giving the opportunity to foreign companies to use Cyprus as a base for exporting their products to neighbouring countries. The attraction of foreign companies like Sony Corporation to our country, is mainly due to the fact that we are ideally located and we have an excellent infrastructure system. It should be noted that no duties are levied on goods intended for export and re-export from the free trade zone. Capital Investment within the zone is also free of any duties.

Cyprus can also be proud of its advanced banking-system, providing financial and advisory services, facilitating business contacts and enterprise, all run in a highly efficient way. Our legal and accounting systems are comprehensive and exports are available in all fields.

We firmly believe that Cyprus offers potential and opportunities to the wider international business community. A few examples of the sectors in which cooperation may start immediately, to serve the needs and objectives of Hong Kong businesses, were given above. Beyond these the Cyprus Chamber of Commerce and Industry is open to discussion of any other suggestions. The Cyprus Chamber is certain that it can find a lot of common ground to build on cooperation. Cyprus can become a useful partner of Hong Kong business people in the Mediterranean and secure their successful and profitable access to Europe, the Middle East and Africa. ■

免稅優惠。

塞浦路斯擁有令人引以為傲的先進銀行系統，提供高效率的金融及顧問服務，促進商業聯繫及企業活動。全面而完善的法制及會計系統，隨時準備為各行各業提供專業服務。

我們堅信塞浦路斯能給予國際投資者更優越的發展機會。我們隨時準備為香港商界提供所需服務，助其達成目標。上文提到的數個行業正是部份我們可效力的範疇。塞浦路斯工商總會願意聽取各界意見，且有信心能發掘彼此共通之處，衷誠合作。塞浦路斯會成為香港商人在地中海區的合作夥伴，為他們打開通往歐洲、中東及非洲的通商大門。 ■

三年，香港對塞浦路斯的輸出大幅下跌，由1992年的2,500萬美元下跌至1993年的2,000萬美元，1994年更低至1,700萬美元，1995年則稍為回升至2,200萬美元。出口產品主要是紡織品、鐘錶、機器、玩具及遊戲，有少部份為化學及塑膠產品。

穩定

相對來說，塞浦路斯對香港的同期出口表現則較為穩定，出口總額為每年1,600萬美元左右，主要出口產品來自藥劑工業。

塞浦路斯另一大有發展前景之業務，是為需付運至第三地的貨物提供保稅倉庫(關棧)。以塞浦路斯為基地、擁有良好國

Promoting Britain's responsibilities & interests

Francis Cornish spells out the UK role after the transition

Francis Cornish, Senior British Trade Commissioner, now sitting in the new purpose-built building for Britain's post transition role: "We are not in the business of wooing Hong Kong. But what we are in, is the business of promoting our responsibilities and interests."

He says the British Trade Commission will be the sort of core of the Consulate General because our trading interests are big.

"Overall we have very important responsibilities and very important interests in Hong Kong.

"The responsibilities include our co-signatureship and co-guardianship of the Joint Declaration, which is a remarkable document that has stood the test of time remarkably well.

"It guarantees everything Hong Kong requires.

He says:

- "Our responsibilities include the fact that just under half of Hong Kong's population travels on British passports.

- "Our interests include the fact that this is our second largest market in Asia, after Japan. The fact that we have over 1,000 British companies here and a huge investment stake, whichever way you look at it.

- "The fact, that British companies, very rightly, very wisely, are increasingly using Hong Kong as the gateway into China. It is not the only gateway into China but it is one that has very, very definite advantages.

- "The fact that there are many British companies among the 500-or-so multinationals that use Hong Kong as a base to cover a region and sometimes stretches as far as Australia in one direction and Japan and Pakistan in others."

Exports

Francis Cornish says: "In slightly greater detail on the trading side, last year our direct exports to Hong Kong were 2.76 billion pounds sterling, which is HKD33.1 billion. So far this year our trading has been going on at a very encouraging 15% or so increase.



Francis Cornish 鄭富劭

"Note this, because not many people do: So far as China is concerned there is a perception that our exports to China are diminishing. And, indeed, our direct exports, from UK to China have during the course of this year gone down by 10% or so. But we need to bear in mind something very important about Hong Kong.

"Emphatically our direct exports to China

are not the whole of the picture. While our direct exports from UK to China diminished to that extent (10%), our exports to China via Hong Kong went up during the course of 1995 by 30%. And last year, if you take our total exports to China, 46% of them – damn nearly half of them or HKD7.1 billion or 28 million pounds sterling – came through Hong Kong and that's a rather different picture.

Investment

Francis Cornish says to go into slightly more detail on the investment front, "Britain's stake in Hong Kong on Hong Kong Government absolute bottomline, book value figures, it (a) represents 28% of total foreign (outside) investment and it (b) comes to 1.7 billion pounds sterling or HKD204 billion.

"If you look at it the way the British Prime Minister has in the past and you look at the value on the Hong Kong Stock Exchange of British-owned and managed or controlled companies, namely the portfolio value, - which has its advantages and disadvantages as a figure - you come to the extraordinary high value as a figure of pounds sterling 74 billion, which is HKD888 billion.

Strengths

"We find that the gradual change that is going on in the Hong Kong economy from a manual to a knowledge economy plays well into our strengths.

"If you look at some of the big service sectors in Hong Kong that Britain is rather prominent in, for example aviation, for example, shipping, for example, the financial services - the Hong Kong Bank, The Standard Chartered Bank, BZW, NatWest.

"Look at the Chartered Surveyors, the consulting engineers, the architects, the consultants of all sorts. We are very strong indeed in many of the service sectors where undoubtedly Hong Kong's future is going to lie.

"I find British companies are very different in their approach to the future to many other foreign companies here and indeed no different really to the vast majority of local Hong Kong Chinese companies. It is not really a question of wait and see. To a degree it is wait and see. But it is wait and see with a very positive expectation.

"They are here for three reasons: They are here to cover Hong Kong. They are here to cover China, or parts of China. And in very many cases, they are here to cover the rest of the region.

Taking those three reasons so far as Hong Kong is concerned, we all know, the big project goes straight through the transition. There is absolutely no question. Look at the airport, Chek Lap Kok. It won't be finished by the transition. Look at the amount of work that will be needed on the second runway, etc.

Francis Cornish says in order to promote its responsibilities and interests in Hong Kong of course, Britain needed the best possible relationship with the SAR Government, with business in Hong Kong and more widely with the community in general.

"Of course, that is obvious. Whether that adds up to wooing Hong Kong or not I have no idea." ■

履行責任 促進權益

鄭富劭談英國在香港主權移交後的角色

坐在為配合香港主權移交而新建的辦公大樓內，英國高級商務專員鄭富劭向本刊表示：「我們在這兒是履行本身的責任，促進英國在香港的權益。」

他說，英國商務專員公署會像總領事館一般擔當核心的角色，原因是英國在香港擁有龐大的商業投資。

「在香港，我們須履行非常重要的職責，亦有重要的權益須予維護。」

「英國是聯合聲明的簽署方之一，有責任監管協議的執行情況。這是一份非凡的文件，事實證明經得起時間的考驗。」

「聯合聲明保證了香港所需要的一切。」

他說：

- 「香港有接近一半的人口持英國護照為旅行證件，我們需為此負責。」

- 「香港是繼日本後，英國在亞洲的第二大市場。在香港的英國公司超過1,000間，英資的規模龐大。」

- 「愈來愈多英國企業以香港作為進軍中國的門戶。這是既正確、又明智的做法。香港並非打入神州的唯一途徑，但她擁有的優勢是十分明顯的。」

- 「在500餘家以香港為地區總部的跨國企業中，有不少來自英國。地區總部管轄的範圍甚至會遠至澳洲、日本及巴基斯坦。」

出口

鄭富劭表示：「且說貿易方面吧！去年，英國出口到香港的商品總值為27億6,000萬鎊，相等於331億港元。截至目前為止，今年的出口更持續以15%的速度增長。」

「這不是很多人能夠做到的。人們總認為英國往中國的出口正在減少。是的，直接出口的情況確然如此，本年內便下調了約一成。不過，我們須緊記一些跟香港有關的重要事情。」

「往中國的直接出口誠然下跌了一成，但在95年，英國經香港轉口的貿易卻增長了

30%。去年，我們有46%的對華貿易是經香港進行的，總值高達71億港元（2,800萬英鎊）。」

投資

談到投資，鄭富劭表示：「根據香港政府的帳面值計算，英國在香港的投資高達17億英鎊（2,040億港元），約佔外來投資總額的28%。」

「假如你按照英國首相以往的觀點來看，假如你以英國公司在香港聯合交易所的市場總值計算，英國在香港的投資將高達740億英鎊，即8,880億港元。」

專長

「香港逐漸從製造業經濟過渡至服務業經濟，正好與我們的專長配合。」

「英國公司在香港好些重要的服務行業中地位舉足輕重，民航、航運、金融（如匯豐銀行、渣打銀行、柏克萊投資）業等都是例子。」

「測量、工程顧問、建築等行業也不例外。英國在多種服務行業均擁有強勢，而這些行業都是掌握著香港的未來的。」

「至於對未來的看法，我覺得英國公司與很多外國公司不同，反而跟大部分本地華人的觀點接近。這不是靜觀其變的問題。在某程度上，你可以說是靜觀其變，但卻抱有積極正面的期望。」

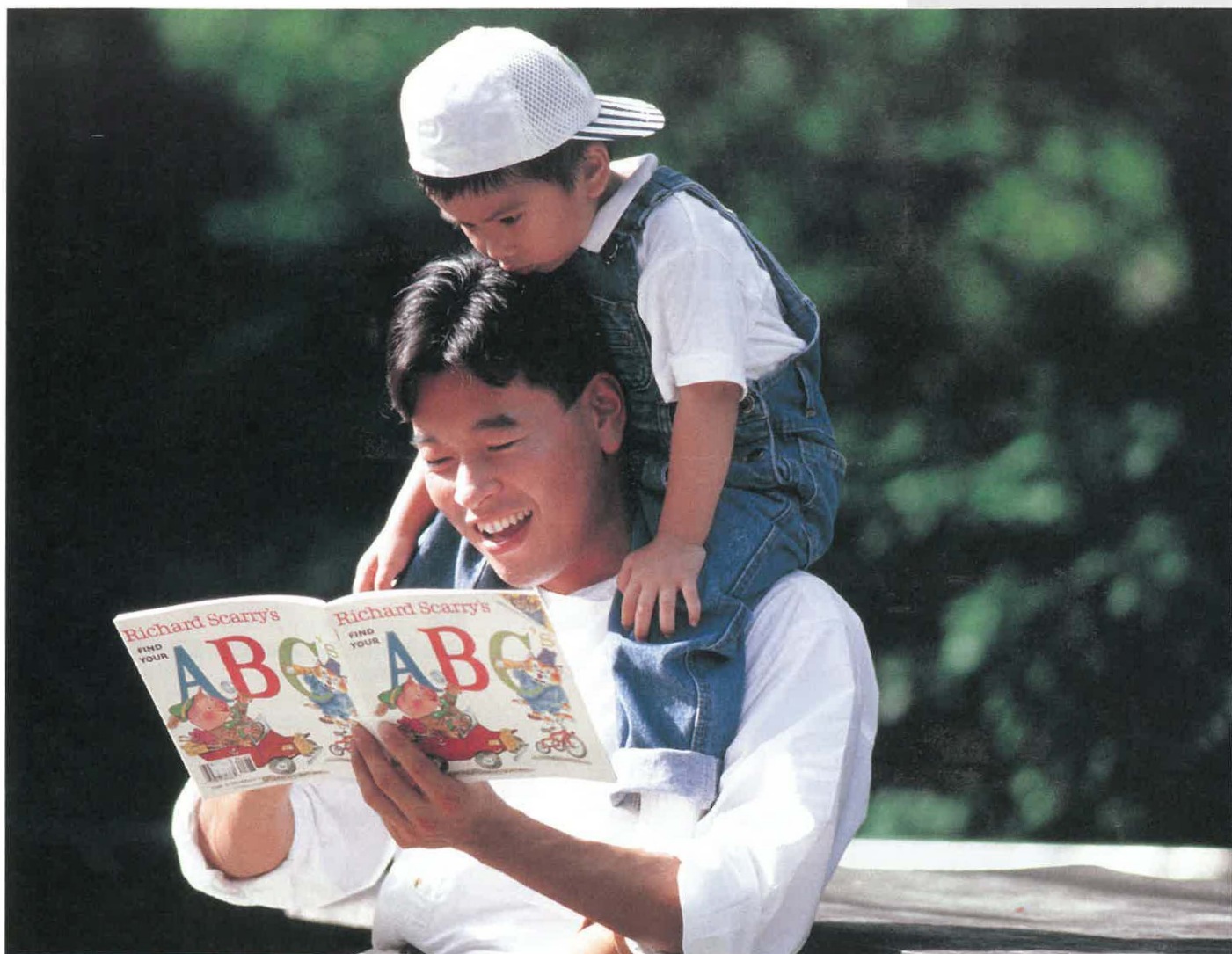
「英國公司來香港的目的有三種：一是發展香港的業務；二是進軍中國市場；不過，大部分屬於第三種，也就是以香港為基地，向整個區域邁進。」

「我們全都知道，多項大型工程橫越過渡期施工。這是絕對不成問題的。赤鱗角新機場在主權移交後才會竣工。看看興建第二條跑道所需的龐大工程！」

鄭富劭表示，為了履行對香港的責任，促進在香港的權益，英國需與未來的特區政府、香港商界和社會盡可能保持最佳關係。

他說：「這是明顯不過的。至於這是否叫作爭奪在港的利益，我可沒有意見！」 ■

Obviously, he likes being on top of the world.



And who doesn't? When you're on top of the world, everything is at your feet. That's something we understand well. We represent leading international manufacturers, bringing you the best the world has to offer. From food and drinks to healthcare and leisure wear. From cars to home appliances and office automation equipment.

We also help Asian economies grow by sourcing the technology and products vital to infrastructure development. No matter how large the scale of our business, our task is always clear. To bring quality living to Hong Kong, Taiwan, China and other developing markets.

We are Inchcape Pacific, and we're here to make a difference. We're here to keep him, and you, on top of the world ... always.

The better life, brought to you by



Inchcape Pacific

英三條

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Inchcape Pacific

In one corner of the Inchcape Pacific boardroom in Hong Kong is a model of the Taiping, the chartered tea clipper that won the greatest ocean race of all time – the China tea race of 1866.

Taiping or "Taeping Yeung Hong" (Great Peace Foreign Firm) with another tea clipper Ariel, arrived at London within 20 minutes of each other 99 days after leaving Foochow. Because of the closeness of the finish the two ships' captains shared the prize money.

The historic trophy of the famous race that became legend and put the China Coast on the world map (Columbus, earlier in search of Cathay, bumped into America) will stay with the company in Hong Kong after 1997, says Nelson Chan, Chief Executive of Inchcape Pacific.

He explains Inchcape Pacific acquired the model when it took over Gilman that chartered Taiping in 1866, knowing the first cargo of new season's tea to reach London from Fujian would command a premium price.

Nineteenth Century

Basically, Nelson Chan says, a lot of the operations of Inchcape Pacific in Hong Kong date back to the mid-19th century, from companies like Gilman (Richard Gilman, originally a tea-taster in Guangzhou with Dent and Co, who moved to Hong Kong in 1840 with partner Abram Bowman) Dodwell (G B Dodwell with W R Adamson silk merchants 1852), Gibb Livingstone (1836 in Guangzhou, cargo officers from the East India Company when it gave up trading to China) and Caldbeck McGregor (John McGregor, originally Hankow, 1860 and later with John Caldbeck in Shanghai and eventually wines and spirits distributors as far away as Australia).

Lord Inchcape in the 1950s pulled Inchcape together as a trading group. He came out to Asia in the 1970s to acquire these Nineteenth Century businesses.

Inchcape left these old Hongongs alone for about 10 years or so. In 1987 former Chief Executive, Charles MacKay, set up the Inchcape Pacific entity and injected them into Inchcape Pacific. All the old legal entities then sort of disappeared. They are now 100% owned by Inchcape Pacific. Nelson Chan describes Inchcape Pacific as the Greater China regional arm of Inchcape plc, one of the world's leading distribution groups.

Inchcape Pacific employees more than 6,000 people in a region covering Hong Kong, China, Taiwan, Macau and the Philippines. With a strong base in Hong



Seventy of the Inchcape Group's most senior managers worldwide converged on Macau in June to discuss Inchcape's bold new vision for the future.

英之傑集團全球七十位最高層管理人員六月雲集澳門，共商集團未來鴻圖大計。

英之傑太平洋

在「英之傑太平洋」香港辦事處會議室的一角，放置著「太平號」的模型，這艘租用的運茶船當年在盛極一時的越洋帆船賽 – 1866年的中國茶葉運送大獎賽中奪魁。

「太平號」從福州出發，99天後抵達倫敦，當時它與另一艘運茶船 Ariel 到達終點的時間只相距20分鐘，由於兩艘船甚為接近，因此，兩船的船長決定把獎金瓜分。

英之傑太平洋行政總裁陳增榮表示，在1997年後，英之傑香港辦事處仍會把當年在帆船賽中奪魁獲贈的歷史性獎杯保存下來。這個獎杯記述了當年的傳奇事跡，也標誌著中國海岸線首次出現在世界地圖上的新里程（哥倫布較早前欲找尋中國，但卻誤中副車，發現了美洲新大陸）。

陳氏解釋說，英之傑太平洋較早前收購太平洋行時獲得「太平號」的模型。太平洋行是1866年出租「太平號」的輪船公司，當年租用該艘船隻的運茶商看準了首批從福建運往倫敦的茶葉可圖厚利，故此，向太平洋行租用了「太平號」運載茶葉。

十九世紀

陳氏透露，英之傑太平洋的業務源頭可追溯到19世紀中葉的太平洋行（Richard Gilman原是廣州 Dent and Co 一名試茶專家，1840年與合夥人 Abram Bowman 來到香港開設太平洋行）、天祥公司（G B Dodwell 與絲綢商人 W

R Adamson 在1852年開設天祥公司）、Gibb Livingstone（1836年，東印度公司與中國停止進行貿易前，在廣州負責貨運工作）及 Caldbeck McGregor（1860年，John McGregor 在漢口經商，後與 John Caldbeck 到上海，再從事洋酒分銷貿易，業務遠至澳洲）。

英之傑勳爵早於50年代已把英之傑的業務統一，成立一家規模龐大的貿易集團。70年代，他更來到亞洲把上述業務收羅旗下。

收購行動完畢後10年，各個洋行仍維持獨立運作。1987年，前任行政總裁 Charles Mackay 把所有洋行歸併入英之傑太平洋內，從此，所有各自為政的洋行不再存在。陳增榮表示，現時，英之傑集團已是全球數一數二的分銷集團，而英之傑太平洋則為英之傑集團的大中華地區分部。

英之傑太平洋在香港、中國、台灣、澳門和菲律賓共有員工6,000多人，在這地區早已建立的穩固業務基礎上，英之傑太平洋將致力進一步拓展這些市場的業務。

陳氏指出，香港是英之傑集團一個重要的營運中心，集團的核心業務在香港均有經營。

業務範圍

「汽車分銷是集團的重點業務。此外，我們亦是多項消費品及工業產品的代理商。集團擁有全球最大的獨立航運服務網絡，並同時經營保險業務。」

Kong and growing operations in other markets. Inchcape Pacific is committed to developing its business in this dynamic region.

Nelson Chan says Hong Kong is one of the Inchcape Group's largest and most important operational centre worldwide, with most of the Group's core businesses well represented in the Territory.

Business streams

Inchcape Pacific categorises its operations into business streams:

"Our biggest business is motor car distribution followed by marketing services which is distribution of consumer and industrial products. The next category is shipping. We are shipping agents. Other services include insurance brokers.

Hong Kong

• **Motors:** Inchcape Pacific is the leading distributor of motor vehicles in Hong Kong, accounting for nearly 40 per cent of all vehicles sold in the Territory. The company's private car portfolio includes Aston Martin, Bentley, Daimler, Eunos, Jaguar, Land Rover, Lexus, Mazda, Peugeot, Rolls-Royce, Rover and Toyota. Toyota taxis, vans and mini-buses; Mazda vans; and Hino trucks complete the broad range of vehicles represented.

• **Marketing:** Inchcape Pacific is Hong Kong's premier marketing and distribution company, representing more than 200 brands in the areas of consumer goods, healthcare, branded lifestyle products, and wines & spirits. It is also a leading distributor of industrial/engineering products and building materials.

• **Office Automation:** Hong Kong-based Inchcape NRG, a joint venture

between Inchcape and Ricoh, is the largest independent distributor of office automation equipment (primarily photocopiers and facsimile machines) in the Asia Pacific region. In addition to its relationship with Ricoh, Inchcape NRG has distribution arrangements with other major manufacturers such as Konica, Mita and Hewlett Packard. The joint venture covers nine markets: Hong Kong, China, Taiwan, Macau, Singapore, Malaysia, Thailand, Australia and New Zealand.

• **Shipping Services:** Hong Kong is the regional headquarters for Greater China and Southeast Asia of Inchcape Shipping Services, the Inchcape Group's global shipping agency network.

• **Other Services:** Inchcape Insurance Services is one of Hong Kong's leading insurance brokers. It is responsible for arranging insurance cover for companies in sectors as diverse as construction, shipping, manufacturing and the jewellery trade. Meanwhile, Inchcape Testing Services' facilities in Hong Kong are among the best in Asia, providing testing and inspection of a wide range of export goods from toys and electrical products to textiles and garments.

China

China is one of the Inchcape Group's priority markets for further business development. Inchcape Pacific is already well established in China with nearly 2,000 staff in more than 20 cities, including Beijing, Shanghai, Nanjing, Guangzhou, Shenzhen, Kunming, Chengdu, Harbin, Shenyang and Dalian.

The company is active in import & distribution (motor vehicles, consumer goods, industrial/engineering products, building materials, healthcare, wines & spirits, and office automation equipment);

香港

• **汽車分銷:** 英之傑太平洋是香港首屈一指的汽車代理商, 分銷的汽車佔全港汽車銷量百分之四十, 其中代理的私家車牌子有: 豐田與凌志、萬事得、俊朗、勞斯萊斯與賓利、積架與丹拿、路華與越野路華、標緻與Aston Martin。商用車輛則有豐田的士、輕型貨車及小巴; 萬事得輕型貨車及日野貨車等。

• **商務拓展:** 英之傑太平洋是香港主要的消費品市場拓展及分銷商, 代理的各類消費品、健康護理用品、名牌商品和洋酒牌子逾200個。此外, 該公司也是工業/工程產品和建築材料的主要分銷商。

• **辦公室器材:** 以香港為基地的英之傑NRG—英之傑與麗確(理光牌子的辦公室器材製造商)的合營公司, 是亞太區最具規模的獨立辦公室自動化器材供應商(主要為影印機及傳真機)。除理光外, 英之傑NRG同時代理柯尼卡、美達和惠普等牌子產品。該合營公司的業務範圍遍及香港、中國、台灣、澳門、新加坡、馬來西亞、澳洲和紐西蘭。

• **航運服務:** 香港是「英之傑航運」在大中華和東南亞的地區辦事處總部, 該公司是英之傑集團全球航運代理服務網絡的重要組成部份。

• **其他:** 英之傑保險服務的對象遍及建築、船務、製造及珠寶業。其測試服務的水平更屬亞洲之冠, 測試及檢驗的出口產品包括玩具、電器、紡織品及成衣。

中國

中國是英之傑集團未來重點開發的市場。英之傑太平洋在中國早已建立穩固基礎, 於北京、上海、南京、廣州、深圳、成都、哈爾濱、瀋陽及大連等20多個城市設有辦事處, 僱用員工約2,000人。

該公司在中國的業務包括進口和分銷(汽車、工業及工程產品、建材、健康護理產品、洋酒、辦公室自動化器材)、長途集裝箱運輸、汽車服務及航運服務。

汽車方面, 英之傑太平洋取得積架(捷豹)、丹拿(領袖型)、勞斯萊斯及賓利汽車的全國獨家代理權, 以及萬事得(馬自達)、三菱、越野路華、富豪、標緻、IVECO貨車等在中國不同地區的代理權。此外, 該公司積極在中國各主要城市發展汽車服務及分銷網絡。

消費品方面, 英之傑太平洋在中國代理的產品包括: 金莎巧克力、家樂氏穀類食品、品客小吃、好立克、克寧奶粉、葡萄適、利賓納、紐特健康糖、特別好罐頭食品、妮維雅護膚品、易理妥膠布、杜蕾斯安全套、爵士香皂、多種著名工業/工程產品及建材。

為了進一步拓展其分銷業務, 英之傑太平洋在國內逾40個城市設立了批發和分銷網絡, 以及本身的配運網絡, 其中包括在主要



Some of Inchcape's Hong Kong-based employees enjoy a lighter moment during a televised debate with Group Chief Executive Philip Cushing.

集團行政總裁透過電視與員工進行辯論的場面, 亦有輕鬆的一面。

long haul container transportation; motor servicing; and shipping services.

In Motors, Inchcape Pacific has exclusive distribution rights for Rolls-Royce & Bentley as well as Jaguar & Daimler for the whole of China; and distributes Mazda, Mitsubishi, Land Rover, Volvo, Peugeot, and IVECO trucks in various regions of China. In addition, the company is developing a network of motor service and distribution centres in key locations in China.

Consumer products represented by Inchcape Pacific in China include such household names as Ferrero Rocher, Horlicks, Kellogg's cereals, KLIM milk powder, Lucozade, NutraSweet, Pringles snackfood, Ribena, and S & W canned foods, as well as Durex condoms, Elastoplast, Nivea and Zest soap. The company also represents many leading manufacturers of industrial/engineering products and building materials.

To enhance its distribution capabilities in China, Inchcape Pacific has established wholesaler and dealer networks covering around 40 cities, and is also developing its own distribution network, including warehouse facilities in major hubs; long haul transportation through its joint venture trucking company, Land-Ocean Inchcape; and inner city distribution in association with local partners.

The Inchcape Group also has a manufacturing operation in China, producing Slumberland mattresses for domestic and overseas markets at plants in Shanghai and Harbin. The Inchcape Group's interest is held through the Group's company in Malaysia, Inchcape Timuran.

Taiwan

Headquartered in Taipei, Inchcape Taiwan (part of Inchcape Pacific) is involved in the marketing and distribution of a wide range of consumer goods, wines & spirits, building materials, and industrial and engineering products and shipping services. In addition to its Taipei base, Inchcape Taiwan has a presence in most major cities throughout Taiwan, including Kaohsiung, Taichung, Keelung and Shichi.

集散地設立倉儲設施；又透過旗下的合營公司「陸海英之傑」，發展長途運輸業務，與當地貿易夥伴合作發展城市與城市之間的運輸。

英之傑集團於上海及哈爾濱設有廠房，專門為「斯林百蘭」生產床褥供銷國內及海外市場。「英之傑」於該公司的股權由英之傑集團馬來西亞的 Timuran 控股公司 Bhd 擁有。

台灣

「英之傑台灣」(台灣稱英商必活)總辦事處設於台北，業務包括推廣及分銷各類消費品、洋酒及工業產品。除台北總部外，英之傑台灣的業務遍及高雄、台中、基隆及汐止等主要城市。

菲律賓

英之傑太平洋與菲律賓的 Zuellig 集團組成了一間合資公司，專責消費品的推廣及分銷。英之傑太平洋佔該公司四成股權，並負責日常的管理工作。

掌舵人

「英之傑太平洋有限公司」的行政總裁為陳增榮先生。「英之傑太平洋」是國際分銷集團「英之傑」的大中華地區分部，管轄範圍包括香港、中國、台灣、澳門及菲律賓。

陳氏服務英之傑已 12 年，先後在香港、澳洲及英國任職。他在 1984 年加入前身為「天祥香港有限公司」的英之傑擔任副財務總監，一年後獲晉升為財務總監。

1987 年，他獲委任為英之傑太平洋消費物品部及工業部財務總監，其後被調派往澳洲，並於 1989 年出任澳紐「英之傑商業機器」的業務策劃經理。

1992 年，陳氏被調往英之傑倫敦總辦事處，出任遠東及澳紐地區商務拓展部財務總監。他在 1993 年回港，出任英之傑太平洋財務董事，之後獲委任為該公司執行董事。

陳氏在香港出生及接受教育。除了持有香港大學社會科學學士學位外，亦為英國及威爾斯特許會計師公會資深會員，香港會計師公會會員。

品質認證

「英之傑太平洋家庭電器」最近榮獲香港品質保證局頒發 ISO 9002 品質認證，成為本港獲得 ISO 認證的主要家庭電器供銷商之一，足見該公司嚴謹的運作程序，以及對顧客的優良服務已獲得確認。

英之傑太平洋家庭電器是香港首屈一指的歐美家庭電器供銷商，代理的產品包括洗衣機、乾衣機、雪櫃、冷氣機、暖爐、空氣清新機和抽濕機。牌子則包括國際知名的飛歌、綠州和湯筭。除零售業務外，該公司也是本港多家地產發展商的主要供銷商，為它們興建的住宅樓盤提供預置的家庭電器。

由香港品質保證局頒發的 ISO 9002 認證評估範圍包括家庭電器(不包括影音產品)之銷售、安裝及售後服務。其確認的範圍則包括全公司各部門，以及由查詢、落單、送貨、安裝、保養以至維修各個工序。

英之傑太平洋家庭電器行政總裁孔卓然表示：「要取得 ISO 9002 認證，必須符合其訂定的最高標準和最嚴格的品質要求。對今次獲得香港品質保證局頒發這項榮譽，我們感到非常高興。這亦反映我們對業務和顧客採取嚴謹態度。認證所確認的範圍包括全公司，亦顯示了公司上下萬眾一心的團隊精神。」

「英之傑太平洋家庭電器」是「英之傑太平洋」的附屬公司。「英之傑集團」每年的營業額約 60 億英鎊，在全球 67 個國家僱有員工約 33,000 人。集團為許多世界知名的公司擔任代理，分銷的產品包括汽車、飲品、消費品、工業產品和辦公室自動化器材。此外，集團亦擁有全球最大的獨立航運服務網絡。

協助中國探險家出征

有「現代馬可孛羅」之稱的中國探險專家黃效文，在英之傑太平洋有限公司及其附屬公司天祥汽車的協助下，再次踏上征途。

過去 20 年，黃效文不斷在中國從事探險工作，許多工作成就均贏得國際讚譽。黃氏目前的工作包括利用美國航天署的穿梭雷達尋找絲路遺跡，發掘和保護遠離人煙的自然野生動物區，復修西藏寺廟和壁畫等。在 1985 年一次為期 10 個月的探險工作中，他更



Nelson Chan (left), Executive Director, Inchcape Pacific, and Rod O'Donoghue, Group Finance Director, lead a discussion on financial issues; Group Chief Executive Philip Cushing (centre) outlines "Our Focus for the Future"; and Joe Newcombe (right), Chief Executive, Inchcape NRG, looks ahead to a digital future in his presentation on office automation.

英之傑太平洋執行董事陳增榮(左)與集團財務董事 Rod O'Donoghue 主持一節財務事宜的討論；集團行政總裁古斐利(中)陳述「前瞻未來」的大方向；英之傑 NRG 行政總裁黎剛毅(右)闡述辦公室器材數碼化的未來新趨向。



The Inchcape Group has formed a joint venture with Mainland Chinese partners to provide warehousing, logistics, distribution and retailing services in Shanghai.

The Shanghai joint venture has commenced operations from a warehouse in North Shanghai. Inchcape will be introducing advanced warehouse management and distribution systems and techniques, utilising the Group's extensive expertise in these areas. One of the joint venture's first customers will be Inchcape Pacific subsidiary Inchcape JDH, which represents many international brands in China, including Durex, Elastoplast, Ferrero Rocher, Kellogg's, KLIM milk powder, Lucozade, Nivea, NutraSweet, Pringles snackfood, Ribena, S&W canned foods and Zest soap. Inchcape is also in discussion with a number of other companies about providing distribution services for them in China.

英之傑集團與內地企業組成合營公司，在上海提供倉儲、配運、經銷及零售等服務。

合營公司的倉庫位於上海北部，已經開始運作。英之傑除採用其本身廣泛而豐富的倉儲管理經驗和運輸流程方面的專業知識，並會引進先進的倉儲管理系統和技術。

英和洋行—英之傑太平洋的附屬公司，將會是該合營公司首批客戶之一。英和洋行在國內代理多種國際知名的牌子產品，包括家樂氏玉米片、品客牌小食、克寧奶粉、金莎朱古力、葡萄適、利寶納、特別好罐頭食品、紐特健康糖、妮維雅護膚品、易理妥膠布、杜蕾斯避孕套和爵士香皂等。英之傑目前正與多家公司商談為它們在國內提供倉儲和配運服務的事宜。

The Philippines

Inchcape Pacific is involved in the consumer marketing and distribution business in the Philippines through a joint venture with the Zuellig Group of the Philippines. Inchcape Pacific has a 40 per cent stake, and day-to-day management control.

Nelson Chan

Nelson Chan is Chief Executive of Inchcape Pacific Limited, the Greater China regional arm of Inchcape, the international distribution group. Inchcape Pacific covers Hong Kong, China, Taiwan, Macau and the Philippines.

Nelson Chan has been with the Inchcape Group for 12 years, and has worked in Hong Kong, Australia and the UK. He joined the former Dodwell Hong Kong Limited in 1984 as Deputy Financial Controller, becoming Financial Controller the following year.

In 1987, he was appointed Financial Controller of the Consumer and Industrial Businesses of Inchcape Pacific, before transferring to Australia in 1989 as Projects Manager in Inchcape Office Products Australasia.

Mr Chan moved to Inchcape's headquarters in London in 1992 as Financial Controller of the Marketing Stream – Far East

and Australia. Mr Chan returned to Hong Kong in late 1993 to take up the position of Finance Director of Inchcape Pacific. He was later appointed Executive Director.

Mr Chan was born and educated in Hong Kong. He has a B.S.Sc. degree from the University of Hong Kong, and is a fellow member of the Institute of Chartered Accountants in England and Wales, and the Hong Kong Society of Accountants.

Quality accreditation

Inchcape Gilman Home Appliances (IGHA), one of the leading home appliances distributors in Hong Kong, has been awarded ISO 9002 certification. The accreditation by the Hong Kong Quality Assurance Agency (HKQAA) recognises the quality of IGHA's operational procedures as well as the company's strong commitment to customer service.

IGHA is a leading distributor of US and European electrical appliances, including washers, dryers, refrigerators, air conditioners, heaters, air cleaners and dehumidifiers. Its portfolio of international brands includes such household names as Philco, Oasis and Thomson. In addition to its retail operations, IGHA has a strong presence in the wholesale market and is a

發現了長江的一個新源頭。

黃效文是中國探險學會的會長，他日常在香港仔的辦公室，以及位於大潭灣一個偏僻漁村的研究中心兼宿社辦公。他的研究吸引了許多來自世界各地的研究人員和學者，與他一起到中國從事探險、保護自然和文物等工作。

為了協助黃效文和他的隊員深入中國內陸的不毛之地，路華國際與天祥汽車（路華與越野路華的香港獨家代理）捐出了一輛價值 56 萬港元的 Land Rover Discovery 給探險隊。較早前，路華國際與天祥汽車已經捐出了一輛 Land Rover Defender 110 Tdi 供中國探險學會在內地從事探險工作之用。

此外，英之傑太平洋集團旗下公司亦捐出了多件器材予中國探險協會，其中包括影印機、傳真機、冷氣機、抽濕機和雪櫃等，令黃效文和他的同事可以在一個有助提高效率的環境工作。

黃效文對英之傑太平洋、天祥汽車和路華國際的不斷支持表示感謝。他說：「Land Rover Discovery 對我們在中國內地和香港的工作將有很大幫助。我們原有的兩輛 Land Rover Defender 經常需要負擔吃重的戶外工作，攀山涉水，經歷種種惡劣天氣，均能應付裕如。現在這輛 Discovery 更可以助我們一臂之力，讓我們輕鬆上路。」



Dodwell Motors General Manager Ong Eng Seong presents the Land Rover Discovery to Wong How Man, President of the China Exploration and Research Society.

天祥汽車總經理王榮祥致送 Land Rover Discovery 予中國探險學會會長黃效文

How Man is President of the China Exploration and Research Society (CERS), which operates out of an office in Aberdeen and a research centre and dormitory in a secluded fishing village in Tai Tam Bay. How Man's work attracts researchers and scholars from around the world, joining him on expeditions and undertaking conservation projects in China.

To assist How Man and his team travel the rough terrain in the remote areas of China, Rover International and Dodwell Motors - the exclusive distributor of Rover and Land Rover in Hong Kong - have donated a Land Rover Discovery, valued at HKD 560,000. This follows an earlier donation by Rover International and Dodwell Motors of a Land Rover Defender 110 Tdi, one of a pair used by CERS in China.

The Inchcape Pacific group of companies have also donated to CERS a range of office equipment and appliances, including photocopiers, faxes, air conditioners, dehumidifiers and refrigerators to ensure a more efficient and productive working environment for How Man and his colleagues in their office and research centre.

Said How Man: "We are grateful to Inchcape Pacific, Dodwell Motors and Rover International for their continued support. The Land Rover Discovery will be a great asset to our work, both in China and Hong Kong. The Discovery complements the Land Rover Defenders which are out and out workhorses. They have seen considerable service in China - in all kinds of terrain and weather conditions - and have proven very reliable. With the Discovery, we will now have more relative comfort in the field." ■

significant supplier to property developers.

HKQAA awarded the ISO 9002 certification for "sales, installation and after sales services of electrical home appliances (excluding video/audio products)". The accreditation covers all departments and divisions within the company and includes everything from sales enquiries and order confirmation to delivery, installation, maintenance and repairs.

Commenting on the certification, the Chief Executive of IGHA, Arthur Hung, said: "To achieve ISO 9002 you need to meet the highest of standards and satisfy the most stringent quality criteria. We are delighted to have been awarded this prestigious stamp of approval from the HKQAA. It sends a strong message to our customers that we take our business and our service to them very seriously indeed. The fact that the certification covers the entire company also demonstrates what a great team effort this has been by everyone involved."

IGHA is a subsidiary of Inchcape Pacific Limited, the Greater China operating arm of Inchcape, the international distribution group. With a turnover of around £6 billion, the Inchcape Group employs approximately 33,000 people in 67 countries. Inchcape distributes motor vehicles, soft drinks, consumer and industrial goods, and office equipment for many of the world's best known companies, while its shipping services business is the largest independent shipping services network in the world.

China explorer

China explorer Wong How Man is hitting the road again with support from Rover International, Inchcape Pacific Limited and

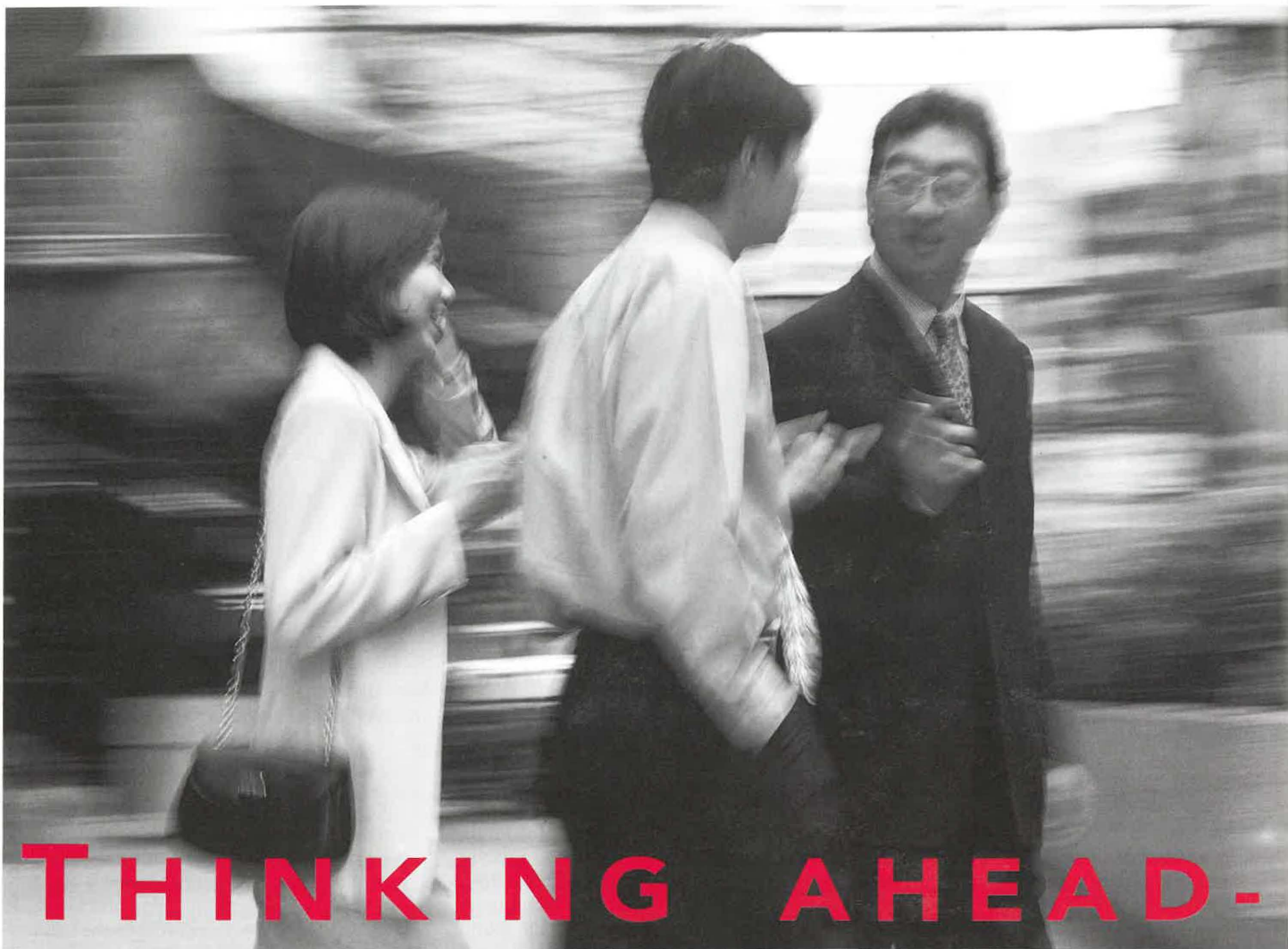
its subsidiary Dodwell Motors.

Dubbed a "modern day Marco Polo", How Man has been exploring China for the past 20 years and has won international acclaim for his work. How Man's current projects include tracing lost settlements along the Silk Road using NASA's Shuttle Radar, the discovery and preservation of remote nature and wildlife sanctuaries, and the restoration of ancient Tibetan monasteries. He is credited with the discovery of a new source for the Yangtze River during a 10-month expedition in 1985.



Inchcape Gilman Home appliances Chief Executive Mr Arthur Hung (left) receives the hard-earned ISO 9002 certificate from HKQAA's Chief Executive, Mr Howie Ng.

英之傑太家庭電器行政總裁孔卓然 (左) 接受香港品質保證局行政總裁吳遐威先生頒發 ISO 9002 認證。



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hellmann 

Gebr Hellmann & Co

From freight forwarding into logistics

In 1871, Gebr. Hellmann GmbH & Co. KG, Germany began as a horse and cart delivery business. Today it has over 330 offices employing some 5000 staff world-wide with a turnover of HKD 9.2 billion annually.

The company's strategic approach to the business has led it from freight forwarding into logistics offering clients a full range of services from transport to the acquisition of goods, state of the art warehousing, order processing, commissioning and distribution.

Backing up these services is a comprehensive web of communications and tracking technology, much of which is based on proprietary software designed for the company. This includes "Hellnet" telecommunications, an in-house purchase order tracking system, the "Hellair" system supporting customs management services and many others.

ISO 9002 certification was granted in 1996 in recognition of the wide range of innovative services offered to Hellmann customers and the company's effective global coverage which ensures that deliveries can be completed around the world, around the clock. The award is the culmination of many years of concentration on all-round quality of service... in this case 125 years! Hellmann's customer service motto is "The customer is the most important person in our company"



and it has taken that loyalty and commitment to its customers and business partners through every aspect of the company - even the corporate logo which features a pair of wild geese. These beautiful birds are known for their faithfulness to their partners, their ability to plan their flights down to the last detail - evaluating risks and choosing alternate routes - and excellent communications, all the things which Hellmann strives for and which are

reflected in the ISO 9002 award.

Hellmann made a formal commitment to quality throughout the years. The company's founder, Karl Hellmann chose the slogan, "In Time, Safe, Reliable, Highest Quality". Heading for the 21st century, this slogan has translated into a stated business objective which is to provide a standard of quality in every service offered. Hellmann recognizes that its people are its greatest asset in realizing complete customer satisfaction and has put in place systems and processes which ensure that all Hellmann staff have a clear understanding of the clients' needs.

In addition to its 330 branch offices, Hellmann has developed 115 office links through the 'Hellmann Group of Partners', an effective method to maximize Hellmann locations while drawing on the in depth knowledge of selected local freight forwarding agencies. The company has a firm base in Asia, with 250 staff of Hong Kong's regional Head quarters servicing Hong Kong, China, South Korea, the Philippines, Japan and Macau.

Hellmann International Forwarders Ltd., Hong Kong, an approved IATA cargo agent, a member of FIATA and the Hong Kong Association of Freight Forwarding agents, was established in 1981. At its early stages it was mainly involved with ocean freight services. By

漢宏貨運

從運輸到後勤支援

1871年，德國的Gebr Hellmann GmbH & Co. KG開始以馬車提供運輸服務。時至今日，該公司的業務已遍及全球，在世界各地設有330個辦事處，僱員總人數達5,000人，每年營業額達92億港元。

該公司的策略性經營方針，令公司業務不斷開拓，由運輸發展至後勤服務，為客戶提供全面安排，其中包括運輸、提貨、提供現代化倉庫、訂貨、代辦及分發事宜。

這些周全的服務，全賴公司專用軟件提供的完善通訊網絡及追蹤技術支援，其中包括Hellnet電訊系統、訂單追蹤系統、Hellair客戶管理服務系統等等。

該公司為客戶提供的服務不單全面創新，且快捷妥當，能確保於24小時內將貨物運送至全球任何角落。1996年，該公司獲ISO 9002認證，認同了其125年來的不斷努

力，盡心盡意為客戶提供全面而高質的服務。該公司以「顧客至上」作為座右銘，時刻發揚以客為先、與貿易夥伴衷誠合作的宗旨。公司以一雙野鵝為標誌，以其對伴侶忠誠、對行程計劃周詳、擅於分析風險、隨機應變、溝通技巧卓越等特質為目標，奮發經營。獲ISO 9002認證，正好反映公司的宗旨得到確認。

公司致力提供優質服務，歷年來不曾改變。公司創辦人赫爾曼以「準時、安全、可靠、至高質素」為創業口號。邁進廿一世紀，這口號已成為公司的營業目標，每項服務均以高質為指標。公司深明，要令客戶全面滿意，僱員是最關鍵的資產。因此，公司制訂各種系統及程序時，務求令所有僱員對客戶的需要瞭如指掌。

除了有330個分區辦事處外，公司亦透過「赫爾曼集團夥伴」開發了115個聯絡處，借助當地貨運代理對市場的深切了解，擴大營業網絡。公司在亞洲的根基雄厚：設於香港的分區總部有僱員250名，服務範圍包括香港、中國、南韓、菲律賓、日本及澳門。

香港漢宏貨運有限公司乃國際航空運輸協會認可的貨運代理，亦是FIATA及香港貨

運業協會會員。該公司成立於1981年，初期主要從事海上運輸業務。1985年，公司已迅速在香港航空運輸界中奠定地位。1987年，公司打開中國主要市場，於天津、青島、北京、上海、南京、深圳及廣州設立辦事處。今日，公司於香港有四個辦事處，分別位於葵芳、九龍灣及觀塘（設有兩個辦事處）及三個空運貨物處理站。

漢宏對客戶需要及市場新需求反應敏銳，並能迅速作出回應。公司的服務範圍不斷擴展，由空運、海運，至混合海/空運送服務、多式聯運、倉存服務、轉運及清關，式式俱備。

此外，公司更開創多項獨家註冊服務，如「成衣掛運」：一種專為運送成衣、安全度高、內設掛衣橫杆或繩索的恆溫貨櫃成衣運送服務，保證防繡，大受亞洲成衣業者歡迎。公司另一項大受歡迎的服務是「快速專遞」，此項服務能為客戶將任何類型、任何重量的物件，直接送到收件人手上，這類郵件享有優先清關及處理的優勢。

客戶的需要深切地影響該公司Pack-Co服務的發展。這項專業服務能提供重新包裝、重組訂單、品質控制檢查、存貨管理、



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1985 Hellmann had rapidly established itself as a player in the air freight industry of Hong Kong. In 1987, services in the vital Chinese market were launched and since then branches in the main centres of Tianjin, Qingdao, Beijing, Shanghai, Nanjing, Shenzhen and Guangzhou were set up. Today, Hellmann Hong Kong operates out of four office locations; Kwai Fong, Kowloon Bay and two offices in Kwun Tong as well as three air freight handling terminals.

Sensitive to customer needs and quick to react to new market requirements, Hellmann's range of services continues to expand steadily. From airborne and seaborne freight carriage, the company can also offer mixed sea/air services, multimodal transportation, warehousing, transshipment and customs management.

A further tier of service has also evolved covering trademarked innovations such as Hellmann's "Garment on Hangers" which offers high security, climate controlled storage and transportation for garments hanging on bars and strings. The assurance of wrinkle-free delivery has been extremely well received by Asia's ever expanding garment industry. Hellmann's 'HOT Express' is another popular service providing expedited delivery of virtually any weight or size shipment door-to-door, with priority

縮包裝、及將來自不同生產商的零件托盤化及強化等服務。

該公司在 125 年內，成功地將馬車運輸業務發展至現代化的運輸集團，全憑一股不遺餘力的衝勁與熱誠，將公司發展成四代相傳的家族業務，並贏得跨越世紀的成功，成為現代人的營商典範。

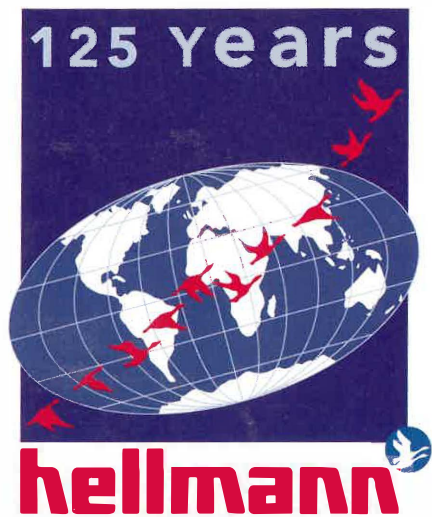
customs clearance and express handling.

Customers needs also heavily influenced the development of Hellmann 'Pack-Co' Service. This programme offers professional assistance in the form of re-packing, re-assembly of orders, quality control inspection, inventory control, shrink wrapping, palletization and consolidation of components from different manufacturers, [among others].

Hellmann's successful 125 years transition from horse and cart to state-of-the-art can be traced to dedication. The sort of dedication that has kept the business in the same family for four generations. The sort of dedication that has ensured continued success for well over a century. The sort of dedication that modern business expects and needs. ■

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FREIGHT/FORWARDING

28 international sorting hubs. It has fleets of 11,304 vehicles and 177 aircraft.

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Q. I always thought DHL put its shipments on the first available passenger planes to get them to their destination quickly. But now you say you have your own planes?

W T Lee: "We always have had a lot of planes from many years back. DHL philosophy is to make the best out of the available services to get each shipment to its destination quickly. We are flexible, reliable and responsive. They are the three words we live by."

Q. You have over 1,000 employees in Hong Kong. More than your US competitors?

W. T Lee: "We are bigger than they are in Hong Kong. We are bigger than they are when it comes to international business. They're bigger than we are domestically in the US."

Q. I think Hong Kong should be proud of you. You have established an international business in the international communications field?

W T Lee: "Hong Kong is a free market. Anybody can compete. The Post Office has Speed Post. In the Morning Post and Economic Times there are articles today on DHL about the Marketing Excellence Awards. DHL is one of the six finalists. It was on a marketing programme for our Jumbo Box and our Flying Elephants. Have you seen these?"

"Yes, everyone is familiar with them."

W T Lee: "It has been very successful. Last year we introduced the Jumbo Box and then this year we launched the Jumbo Box Junior. We took the elephants and treated them with some technology to make them fly."

He says the development of DHL has changed. The requirements of the customers has changed. In the earlier days people referred to DHL as a document carrying company – lighter-weight shipments. Nowadays, the economic world is getting smaller. Manufacturers, buyers, people in

business generally are looking into opportunities around the world in terms of sourcing and distribution.

He says manufacturers in Hong Kong with factories in China now source their raw materials from different places. Some parts could come from Japan, others from all over the world. They import samples and distribute samples all over the world to overseas buyers of the finished product.

"The way of doing business has changed," says W T Lee. "The product cycle is shorter now. For instance, new versions of computers are reaching the market every few months. People follow the just-in-time concept. With quick distribution exports sell more."

"DHL's role is an integral part of the distribution chain. It is becoming more important. Our responsibility is to deliver the goods reliably on time from samples to the finished products. The whole range of business conception, from banking documents, I/Cs, to samples and then the manufactured product direct to the marketplace, not to one or two hubs for redistribution."

The services provided by DHL are now:

- Worldwide Document Express.
- Worldwide Package Express – desk to desk.
- DHL Jumbo Box and Jumbo Junior.
- Air Cargo and distribution.

DHL has been voted "Best Express Service" by the Asian Freight Industry Awards for 10 years, from 1987 to 1996.

DHL-Sinotrans Ltd is a 50-50 joint venture in China in Dalian, Qindao, Hongzhou, Shenzhen, Wuhan, Tianjin and Xiamen from 1992-93 and six further offices in 1995 at Ningbo, Chengdu, Nanjing, Fuzhou, Xian and Shijiahuang. DHL intends to expand to 26 offices by the end of this year. Its projection is for 1,000 offices in China.

In 1993 DHL-Sinotrans got permission for the first domestic courier service between cities in China. ■

運小型文件的公司。時至今天，各地市場的距離拉近。廠家、買手、商界中人已將採購和分發產品的範圍擴展至世界各地。

在中國大陸設廠的港商從不同地方採購原料。有些源自日本，但亦有不少來自世界各地。他們不但需要從各地進口樣本，更要將製成品的樣本送至海外買家手中。

他說：「做生意的方式已經改變。產品週期縮短。舉例說，每隔數月，市場上便有新的電腦型號推出。人們講求時間的配合。在高效率分發系統的幫助下，出口才能事半功倍。

「我們在分發系統中擔當了一個重要的角色。無論是樣本或製成品，我們都有責任準時將貨件妥當地付運，辦理銀行文件和信用證，將製成品直接送到市場，而不是送往轉運中心，等候分發至下一個目的地。」

敦豪現時提供的服務包括：

- 環球文件速遞
- 環球包裹速遞 - 「上門收件送件」
- 珍寶箱及小珍寶箱
- 空運貨物及分發

1987至1996年間，敦豪連續10年榮獲亞洲貨運業大獎的「最佳速遞服務獎」。

中外運-敦豪國際航空快件有限公司是敦豪在中國成立的合資企業，敦豪擁有該公司的五成股權。1992至93年間，合資公司在天津、青島、杭州、深圳、武漢、西安及石家莊六個城市。敦豪有意在本年底前把國內辦事處的數目增至26個，而最終目的是把中國的辦事處總數增至1,000個。

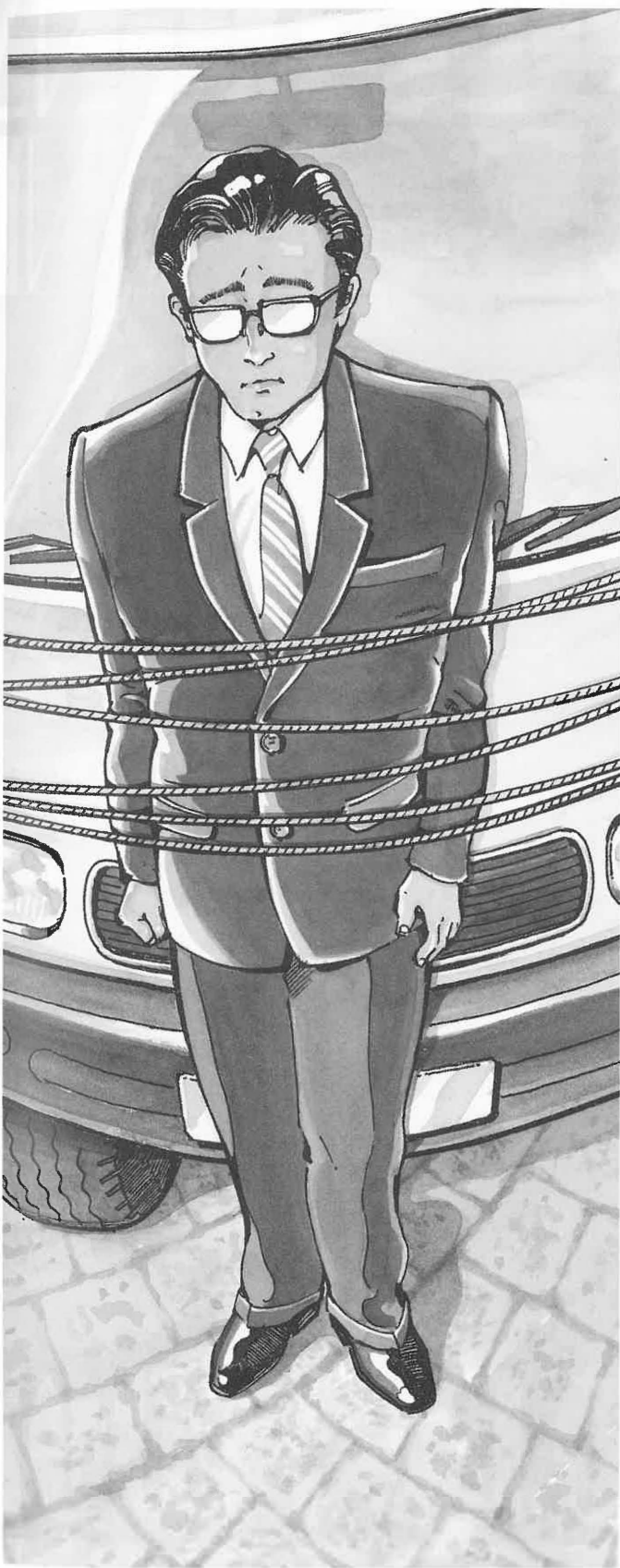
1993年，合資公司獲中國當局允許，開辦首項往來國內城市的本地速遞服務。 ■

DHL Network Statistics 1996

Number of Countries	Number of Stations (+ Satellites) (+ Xpr-centers)	Number of Employees	Number of vehicles	Number of Owned/Leased/Chartered Aircraft	Number of Hubs and Sub-hubs
region	region	region	region	region	region
Europe/Africa	109	Europe/Africa	15,434	Europe/Africa	64
Asia/Pacific	37	Asia/Pacific	10,454	Asia/Pacific	3
Middle East	16	Middle East	1,506	Middle East	6
The Americas*	58	The Americas*	13,008	The Americas*	104
Total	220	Total	40,402	Total	177
					Total
					28

*The Americas (Mexico, Canada, US, Latin America)

DHL statistics



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One 2 One Service In Telecommunications
A member of The Wharf Group



Leslie Harris 何禮誠

NEW T&T rolls out fixed line services

in Central and Admiralty

New T&T Hong Kong Limited is a new, forward-looking company with a long-term commitment to Hong Kong and the growing telecommunications needs of its citizens.

New T&T's network is one of the few networks in the world to be built from the ground-up using fibre and state-of-the-art technology. Operating through a DMS 100 switching platform supplied by Nortel, the network offers switched telephony services and a portfolio of basic and advanced data services. It is the only public fixed network in Hong Kong that is wholly managed and monitored end to end, 24 hours a day, 7 days a week.

The network architecture is based on a backbone ring of fibre and transmission equipment placed in the MTR tunnels. The access layer of fibre also extends in rings from the MTR stations to the customers' premises, in effect bringing fibre directly to the building. The New T&T network interconnects with the existing network in Hong Kong and also with the rest of the world through the international gateway of Hongkong Telecom International.

香港新電訊 秣馬勵兵闖新路

致力開拓中環及金鐘電訊市場

香港新電訊有限公司是電訊業的後起之秀，具長遠的發展策略，並以服務香港為本，以照顧市民對電訊日漸增長的需求為目標。

本公司整個網絡均以先進的光纖建造，全球為數不多。透過北方電訊的DMS 100轉接台，網絡可提供包羅萬有的轉接電話服務及完善的數據傳送服務，由基本以至先進的，皆一應俱全。此外，香港新電訊的網絡亦是全港首個全日備有專人管理及監察的公用固定線路網絡。

香港新電訊的網絡乃利用安裝在地鐵隧道裡的環式光纖骨幹及傳送儀器為基本傳送工具，光纖接達層以環式擴充的方法，把地鐵沿線的傳送儀器與客戶地點連

接起來；事實上，透過這種方法，可把光纖直接接駁到客戶所在的大廈。香港新電訊的網絡與香港現存的網絡相互連接，並透過香港國際電訊的國際網絡，與世界各地互通信息。

港府開放電訊市場後，香港新電訊是首家為顧客提供一系列固定電話服務的新進機構，其服務包括數據傳輸服務、訊息通、傳真服務、聲訊縱橫、國際電話服務，以及其他高質素的電訊服務。此外，公司更提供嶄新的繳費系統，客戶無需配備任何特製的儀器，即可分析及監管整間公司以至個別用戶的電訊支出。公司的客戶服務中心負責處理所有客戶查詢，查詢可電客戶熱線121-121。

除了在產品及服務方面推陳出新外，香

New T&T is the first new entrant in Hong Kong to unveil a host of products which are available now to customers on its own fixed-line network. These include Computer Communications Services; Messaging—both fax and voice; Centrex; International Calling Services and a series of value added services. Its billing system, introduced as a customer service product, includes services which allow companies to analyse and control their expenditures down to the individual user level without the need for any special equipment. To process inquiry calls and service requests, New T&T's customer services centre, handles all customer enquiries through its 121-121 hotline.

In addition to its products and services, New T&T recognises that a satisfied customer base is an integral part of its formula for success in the increasingly competitive market. New T&T offers services designed to bring a new dimension of convenience and functionality at work or at home.

Major campaign

To mark its first anniversary in October, New T&T is giving businesses in Hong Kong the option of reducing their telecom services expenses substantially as it embarks on a major extension of its fixed-line services.

Starting now in Central, Admiralty and Shau Kei Wan, and moving to the rest of Hong Kong and Kowloon shortly after, New T&T is offering its full range of fixed voice and data line services to

港新電訊亦深切明白，擁有穩健的客戶基礎是在競爭激烈的市場上不可或缺的取勝之道，因此，公司致力為客戶的工作地點及家居提供既方便、而又功能卓越的服務，開創電訊科技的新紀元。

拓展大計

香港新電訊提供的固定電訊網絡(固網)服務已在10月率先在中環及金鐘開始作全面推出，使這兩區內的商業電話用戶不但可在電話服務上享有真正的選擇，而且在電話費的開支方面更有顯著的節省。此外，這項破天荒的服務亦標誌著香港新電訊成立一週年的發展里程。

香港新電訊剛於今年5月，在IDD007國際長途電話服務方面推出革命性的收費價格。香港新電訊總裁何禮誠在誌慶該公司一週年紀念，以及全面推出本地固網服務的儀式上說：「我們現在繼續為本港的電訊服務開創另一新紀元，全面推出一個全新的本地固網服務系統。」

何氏說：「我們不斷為本港的電訊業開創先河，使用戶可以享受公平競爭所帶來的利益，以更廉宜的價格使用更高質素的服務。」他續稱，香港新電訊的經營方針，一

customers without having to pre-wire their building.

"New T&T started a price revolution in IDD prices in May this year with its IDD007 services," said New T&T President Leslie Harris. "Now we are taking the revolution forward with our fixed-line services."

"We will bring to Hong Kong telecommunications services and cost savings, which will deliver the benefits of competition," he said, adding that the company's commitment has always been to provide the best services at the most competitive prices.

By using New T&T's services, a small marketing or services company with 5 hunting lines, 1 fax line and New T&T IDD007 Value Class could expect to save more than HKD 35,000 per year. The savings for larger corporations are even greater. A financial services house with 20 hunting lines, 2 fax lines and 1 modem line and also using New T&T IDD007 Value Class could see costs cut by more than HKD 125,000 per annum.

"We believe we have the edge on all our competitors as our network is 100 percent optical fibre. This is more advanced and more capable than the majority of most existing telecommunications infrastructures, which is still largely copper wire," he added.

A wholly optical network has ability to provide huge capacity and high-speed transmission at low cost when compared with copper wire networks.

向是以最具競爭性的價格提供最佳的服務為宗旨。

以一家設有5線電話系統、1條傳真線的小型市務或服務公司來說，要是選用香港新電訊的服務，以及IDD007超值國際線優惠計劃，每年在電訊上的開支應可節省高達港幣35,000元或以上。對於較大型的企業來說，節省更為可觀：一家設有20線電話系統、兩條傳真線路，以及1條調制解調器線路的金融服務機構，要是選用香港新電訊的服務，以及IDD007超值國際線優惠計劃以後，每年的節省可高達港幣125,000元以上。

何氏補充說：「我們較其他系統更為優勝，因為我們的網絡是百分之百以光纖建造。在這方面來說，我們相對現有本地固網更為先進，而且功效更高，因為它們大部份仍是銅線系統。」

比較銅線的網絡系統來說，一個百分之百的光纖網絡能夠以較相宜的成本達致容量龐大而高速的傳送效果。

商業機構目前要改用香港新電訊的服務其實非常簡單，只需在現行的線路上免費接駁即可，毋須進行任何額外的安裝工程，而且還可以繼續保留現有的號碼。何禮誠說：

Switching to New T&T is easy, with an initial offer of free connection for existing lines and there is no installation work required. Customers can also keep their existing telephone numbers. "All you need to do is make the decision to change and we'll do the rest," he said. "You can be on New T&T's network in a matter of days."

The company is offering a comprehensive fixed-line portfolio. Customers get reduced line and service rentals and a large range of value-added services such as Voice Messaging, Call Management Services and Computer Communication Services. It will also be offering IDD call plans for high volume users, which provide savings over and above its already highly competitive rates.

New T&T is one of Hong Kong's four FTNS (Fixed Telecommunications Network Services) providers, which began earlier this year to offer fixed-line business services in Central, Wanchai, Causeway Bay, Tsim Sha Tsui, Kwun Tong and Tsuen Wan.

Extension of the fixed-line services roll-out is timed to coincide with the company's first anniversary in October. Fixed-line residential services will become available shortly.

New T&T is a member of the Wharf Group of companies, which has been trading in Hong Kong for over 100 years and is involved in a diversified range of businesses including communications, property, hotels and infrastructure. ■

「祇要你決定轉用我們的網絡，我們可為你辦妥一切，在幾天的時間之內，就可享用香港新電訊的服務了。」

香港新電訊所推出的本地固網服務非常全面，客戶不但可繳付較低的線路收費，更可享受一系列更廣泛的增值服務，其中包括電話信箱、傳能電話服務及數據傳輸服務等。此外，香港新電訊亦會為國際長途電話的高用量客戶提供優惠計劃，使他們可在全港最具競爭性的收費之上再享額外折扣。

香港新電訊為全港4家固定電訊網絡服務供應商之一，其本地固網服務已於今年較早時為中環、灣仔、銅鑼灣、尖沙咀、觀塘及荃灣等地區的商業用戶作選擇性提供。

為配合公司成立一週年，香港新電訊於本月全面推出固定電訊網絡服務。此外，本地固定網絡的住宅電話服務亦將於短期內推出。

香港新電訊為九龍倉集團成員機構，該集團在香港已有逾百年歷史，業務範圍包羅至廣，其中有通訊、地產、基本建設及酒店等。 ■

Manufacturing and Sales Operations of Foreign Investors in PRC

by Chan Kwok Ki, AHKSA, ACMA, CPA Cert. in China Tax, Accounting & Econ. Law, China Tax & Investment Consultants Limited

Value Added Tax Issues Concerning the Manufacturing and Sales operations of Foreign Investors in PRC

(1) The tax reforms affecting Foreign Investment Enterprises (FIEs)

In January 1994, the PRC turnover tax was unified to keep pace with the development of the socialist market economy. Firstly, the value added tax (VAT), business tax, and consumption tax regulations were promulgated and since then applicable to all domestic and Foreign Investment Enterprises (FIE's) throughout the country. Secondly, there is a division of duty among the State Administration of Tax (SAT) and the Provincial Tax Bureau. The SAT administers and collects the VAT and the Income tax for FIE's and FE's. The Business Tax, the Individual Income Tax and the Land Appreciation Tax are the responsibility of the Provincial Tax Bureaux.

Before 1st January 1994, the FIEs and FEs

were obliged to pay turnover tax, known as the Consolidated Industrial and Commercial Tax (CICT), whose tax rate ranged from 2% to 66% depending on the category of the goods traded and services provided. There is a good deal of differences between the former CICT and the present VAT in terms of tax net, basis of tax, tax rates, and the stage of economic activities where the obligation to pay VAT arise. Since 1st January 1994, there have been some four major policy changes in respect of VAT;

(a) The Ministry of Finance (MOF) and State Administration of Tax (SAT) announced on August 1994 that export refund provision, Article 25 of the VAT Tentative Regulations of PRC should be revoked and of no effect for those Foreign Investment Enterprises (FIE's) with date of registration before 1st January 1994 (the old FIE's). The MOF further announced that the input VAT paid for the local raw materials should not be offset the output VAT attributable to home sales, and that the permanent excess of input VAT shall only be absorbed into the

costs of production as an expense. Accordingly, the VAT liabilities of the old FIEs have changed from $(\text{sales} - \text{purchase}) * 0\%$ to $(\text{sales} * 0\%) - (\text{purchase} * 17\%)$. The change has imposed a higher tax burden on the old FIEs because the input VAT pushed up the production costs of their products. On the other hand, the FIEs established after 1st January 1994 (new FIEs) are not affected by the announced revocation. The input VAT paid for direct export are refundable to the new FIEs in a prescribed manner as provided in a circular no. 12 (1995) and no. 92 (1995) pronounced by the State Administration of Taxation.

(b) If old FIEs have any new product lines put into production after January 1994, and the new products are accounted for separately, the old FIEs are entitled to export refunds for the corresponding input VAT paid for local raw materials, subject to the approval by the Provincial Tax Bureau and the Business License being altered by the competent Administration for Industry and Commence.

外商在中國大陸從事製造及銷售業務的增值稅問題

陳國基，香港執業會計師，中國稅務及投資顧問有限公司

(1) 涉外稅收改革及政策修訂簡介

1994年1月1日以後，為配合發展社會主義市場經濟，中國大陸進行稅制改革，統一了流轉稅制。第一，對內外資企業劃一徵收增值稅，消費稅及營業稅。第二，實行分稅制，在涉及外商投資企業的主要稅種當中，中央徵管關稅、外商投資企業所得稅、及增值稅，地方徵管營業稅，個人所得稅及土地增值稅。

從改革開放至1994年1月1日以前，中國對外商投資企業(外企)徵收所得稅及流轉稅，當時的流轉稅是工商統一稅。其稅率按產品劃分由2%到66%不等。工商統一稅與現時的增值稅在稅基、計稅依據、稅率、和

納稅環節都完全不同。自1994年1月1日之後，增值稅的政策有四個主要改變：

- (一) 增值稅第25條規定出口產品可以退稅，但財政部及國家稅務總局在1994年8月頒佈，在1994年1月1日之前成立，及從事內購加工出口的外商投資企業(稱為老企業)，不得享受出口退稅。老企業增值稅負原來 = $(\text{銷售額} \times 0\%) - (\text{購貨額} \times 0\%)$ 。在之後，增值稅負上升變成 = $(\text{銷售額} \times 0\%) - (\text{購貨額} \times 17\%)$ 。在1994年1月1日之後成立的外商投資企業(稱為新企業)，則不受限制，出口產品可以退稅。
- (二) 在1994年1月1日有新產品投產的老企業，如果能夠獨立核算其新產品，經省級

稅局批准，(以及經工商行政部門更改營業執照)，可以申請抵扣及退回出口產品的進項稅。

- (三) 老企業在1994年1月1日以前繳納工商統一稅。如因稅改後其稅負增加，可以根據從新從優的政策，或稱祖父條款，在從94年至98年5年內，申請退回期間多付的稅款。但是，祖父條款只適用內購內銷業務，從事進口原料加工後內銷的，或產品出口的老企業，都不可以引用祖父條款申請退稅。
- (四) 新企業出口退稅率從先前17%修改為13%，之後進一步修改為9%。從1996年起生效。退稅計算方法以出口銷售額為依據。

(c) Under a separate policy, commonly known as the grandfather rule, announced by the State Council, the old FIEs are entitled to a refund for the increased VAT suffered if the actual VAT liabilities under the new tax regime exceed that which would otherwise have been payable by the old FIE's under the old tax regime. The grandfather rule should be valid for the period from January 1994 to December 1998, and that the provision should only be restricted to the case of domestic sale using the inputs sourced in the local markets. The benefits conferred by the grandfather rule shall not be available in the following cases. (1) Old FIEs engaged in domestic sales using imported raw materials, and (2) Old FIEs engaged in export sales using materials from whatever source.

(d) Since January 1994, the refund tax rate for the input VAT paid by new FIEs for the direct export has been reduced from 17% to 14% effective from July 1995 and further reduced to 9%, effective from January 1996, calculated by reference to the export value rather than the value of local purchases. Note that this is contrary to the international practice where the purchase value is used as the reference for the calculation of export refunds.

There have been radical policy changes since the tax reform introduced in January 1994. We try to analyze and discuss the impact of the above changes on trading, retailing, processing and manufacturing operations from a tax and management planning perspective. The taxation on the tertiary sectors including the provision of services by foreign enterprises in PRC will not be discussed in this article.

(2) VAT and Tariffs for Cross Border Trading

There are two rate scales in the tariffs schedule. A lower rate will apply to products made by countries which have entered into bilateral trade agreements with PRC. The products made by countries without entering into any bilateral trade agreement with PRC are subject to a general higher rate. In the run-up to July 1997 and beyond, Hong Kong products sold to PRC will continue to enjoy the lower rate. Following a consent reached by the parties to the Sino-British Joint Liaison Group, pursuant to clause 3 of the Joint Declaration between the British and the PRC Government in 1984, the PRC and the British government jointly announced in March 1986 that, by the adoption of provision 26 of the GATT, Hong Kong as a Special Administrative Region will continue to be a free port and an independent tariff territory having a full contracting membership status as "Hong Kong, China" in the World Trade Organization (WTO), the former GATT. Since 23rd of April 1986, Hong Kong has become the 95th contracting party of the GATT having all the rights conferred and obligations imposed by the membership, and it will continue to be so after 30th June 1997 when the sovereignty of Hong Kong shall be reverted to P.R. China.

Foreign investors could set up either FIEs or

但國際習慣是以購(進)項額為計算依據。

從1994年1月至現在，中國對外商由徵收工商統一稅轉為增值稅，消費稅及營業稅，之後亦多次修訂了有關政策，以下我們試從(1)進口貿易、(2)零售業、(3)加工及製造業的稅務和業務管理策劃方面，討論以上改革和政策修訂所帶來的影響。因篇幅所限，不在這裡討論第三產業包括服務業的稅務問題。

(2) 關稅和進口貿易

中國目前的關稅制度，採用複式稅則，即一個稅目中有二個稅率。與中國訂有雙邊貿易協定的國家，其產品進入中國時按「最低稅率」征關稅，否則按較高的「普通稅率」征稅。97年之前和之後，香港產品可享受最低稅率。另外，中英兩國政府，按中英聯合聲明和根據前關貿總協定(世界貿易組織)規定，在1986年3月宣佈，97年後香港仍然是一個獨立的關稅區，以「中國香港」名義繼續保持「在世界貿易組織」的締約成員地位。同年4月，香港正式成為前關貿總協定(世貿)第95個締約成員。

外商可選擇在保稅區開辦三資企業或進行來料加工。現在全國有十多個保稅區，簡單地說，保稅區是一個「境內關外」的經濟區，進口貨物免關稅、增值稅和消費稅。補稅後，貨物可銷售到國內其他地方。進口原料在區內加工後，可以免稅在區內轉廠或銷售，亦可免稅出口。

中國稅制繁複，稅種多，計算方式多樣，增值稅的計稅方式難以理解。對無內銷經驗的外商來說，不太了解進口的稅收問題。貨物進口內銷，由於供應商在中國境外，買方成為增值稅及消費稅的義務扣繳人，在貨物進口當日，由海關代稅局收取(進口環節)增值稅，其計稅依據，按組成計稅價格金額計稅，公式如下：

$$\text{增值稅} = \text{組成計稅價格} \times \text{徵收率} (\%)$$

$$\text{組成計稅價格} = \text{到岸價格} + \text{關稅} + \text{消費稅 (如適用)}$$

貿易公司及辦事處

目前，外商只可以在上海浦東和多個保稅區，設立貿易公司。外商開設的辦事處和貿易公司，各自有不同的稅務負擔。和三資企業一樣，保稅區貿易公司為居民公司，要按來自國內和國外利潤繳納所得稅，如銷售給保稅區外的國內企業和外商企業，需繳納增值稅及關稅。計算方法參照上述(進口環節)增值稅。外商在其他地方開設的辦事處，不視為法人，不可以直接僱用內地職員，亦無貿易權，稅法規定參考辦事處總支出，以成本加核定利潤方式(例如15%)，即按辦事處成本乘以100/(1-15%)，繳納33%所得稅，及繳納5%的營業稅。

合資外貿公司

合資外貿公司目前仍在試點階段，根據最近頒布的(關於設立中外合資對外貿易公司試點暫

行辦法)，在上海浦東及深圳兩個地點，外商貿易公司可以和中國的貿易公司申請開辦合資外貿公司。但外商貿易公司必須具備所規定的條件，例如年營業額不少於50億美元，及申請前三年平均對中國貿易額在三千萬美元以上等。因此，除了少數大型跨國貿易公司外，一般外商貿易公司無資格申請。

(3) 零售業的增值稅稅務負擔

零售業一般納稅人稅務負擔如下，店舖一般不開增值稅發票，開普通發票，普通發票沒有分開銷售價和增值稅額，銷項稅額為(含稅銷售額 / (1+17%) * 17%)。銷售價為含稅價。例如，一對鞋售價為900元，來價500元連增值稅(85=500x17%)共585，其應納增值稅額為銷項稅減去進項稅，即(900 / 1.17x0.17) - (500x17%) = 45.77。

稅例界定每月零售額小於150,000元為小規模納稅人，小規模納稅人稅務負擔如下：銷項稅 = 銷售額 * 6%，進項稅(17%)不可以抵扣。引用以上鞋價資料，其應納增值稅為銷項稅加上進項稅，即(900*6%) + (500*17%) = 139。可以看到，小規模納稅人稅負高於一般納稅人，另外，買方不能以小規模納稅人的供貨發票，作為銷項稅額扣稅憑據。因此，一般納稅人不願意和小規模納稅人交易。小規模納稅人要擴大銷售，客觀上有困難。

(4) 消費零售市場

目前零售市場基本未完全開放，合資零售企業仍在試點階段，所有申請由中央審批，進口內銷額及外方股權都受限制，前者不超過30%，後者不超過49%。目前來說，以外商長資企業為股東，尋求中國合作夥伴，申請註冊另一個新的零售企業，是進行內銷的可行法定形式之一，現行國內法規視該新組成的零售企業為內資企業，(以工商部門核發的國內企業營業執照為準)，無需外經貿部(委)和有關部門審批。另外，因為中方股東有現成的內銷渠道及營業執照，外方可加快進入中國大陸市場的步伐。

(5) 製造業的增值稅負

增值稅暫行條例第一條規定，在中國境內的外商投資企業及境外的外商企業，銷售貨物或進口貨物，提供加工，修理修配勞務，都應依例繳納增值稅。根據原料來源和產品市場劃分，不同經營模式的製造業有不同的增值稅和關稅稅務負擔。

(一) 入口原料加工後內銷(進口-內銷)

企業有內銷權，在有未用盡的內銷額的前提下，照章補稅(關稅、進口環節增值稅、消費稅)。外資企業無內銷權，或內銷額已用盡，由省外經貿委審批，照章補稅後在國內銷售。因為使用進口原料，如果稅改後稅負增加，老企業不可以根據祖父條款，申請退回在94年1月至98年12月期間多付的稅款。另外，以往三來一補企業無內銷權，現在經批准後，部份產品可

以內銷。增值稅負 = (銷項稅 - 進項稅)。銷項稅為 (銷售額 * 17%)，進項稅是稅(含關稅及消費稅)上稅，計算如下：

進項增值稅 = 組成計稅價格 * 徵收率(17%)
組成計稅價格 = 到岸價格 + 關稅 + 消費稅 (如適用)

外商投資企業不論將產品售給內資企業，或是銷售給另一外商投資企業或外貿公司(企業)，增值稅例規定作內銷處理。

(二) 國內購料加工後內銷 (內購 - 內銷)

如果原材料全部從國內採購，產品可全部內銷，無產地來源證及配額限制，外商亦容易達致外匯收支平衡。外商投資企業以一般納稅人身份，按 17% 繳付生產環節增值稅，增值稅負 = (銷售額 * 17%) - (購貨額 * 17%)。零售業增值稅負和生產企業不同，已在前面提及。另外，老企業如因稅改後稅負增加，可根據祖父條款，申請退回在 94 年 1 月至 98 年 12 月期間多付的稅款。

(三) 入口原料加工後出口 (進口 - 外銷)

臺賬制度實施之後和之後，需向海關核銷進口原材料。進口原材料及加工後出口的產品，免徵進口環節增值稅、消費稅和關稅；或者用進口料件加工成半成品，轉廠加工後再出口，免徵生產環節增值稅、消費稅。但接受委托的加工企業(即中方)，要按所收取的加工費或工繳費，繳納增值稅。中方增值稅負 = 工繳費 * 17%。但直至 96 年 10 月為止，廣東省國稅局並無在全部地方徵收增值稅。

另外，老企業如因稅改後稅負增加，但由於不屬於內購內銷型企業，不可根據祖父條款，申請退回在 94 年 1 月至 98 年 12 月期間多付的稅款。

(四) 內購加工出口 (內購 - 外銷)

新企業出口部份的進項增值稅額，可以從當期內銷的銷項稅額中抵扣，淨餘部份給予辦理退稅，應退稅額按以下兩者較低的金額計算，(1) 出口銷項稅額和 (2) 未抵扣完的進項稅額。增值稅負 = (購貨額 * 17%) - 出口退稅。以上是現時所稱的出口貨物(免、抵、退)的計算方法。根據財稅字(1995) 92 號文件，今後直接或委托代理出口貨物的新企業，除了已經沿用(免、抵、退)方法者外，一律按(先徵後退)的方法辦理退稅。雖然兩個辦法的最後結果是一致，但是國內出口退稅速度相當慢，(先徵後退)的方法令新企業積壓更多資金，間接加大了產品成本。

老企業直接出口貨物的進項稅額，不得和內銷的銷項稅額抵扣，也不得轉撥下期，只能作為生產成本。增值稅負 = (購貨額 * 17%)。另一方面，如果稅改後導致老企業稅負增加，因為其產品不是內銷，不可以根據祖父條款，申請退回在 94 年 1 月至 98 年 12 月期間多付的稅款。

根據目前做法，老企業出口貨是含(增

processing trades in Free Trade Zones (FTZs). There are some 14 FTZs throughout the country. Imported production materials are not subject to Custom duties, VAT and Consumption tax. The products turned out by FTZ set-ups could either be sold to other enterprises in the FTZs or exported, both on a tax and duty free basis. The products could also be sold to non-FTZ enterprises in the PRC domestic market after the above taxes and duty are paid.

To those who have not directly sold to the PRC market before, the VAT, Consumption Tax and the Custom duty are complicated. The sellers, a Hong Kong company or Japanese company for example, are not physically within the PRC so the buyers, which may either be the approved domestic Foreign Trade Corporation or the FIEs, become the tax withholding agent for the VAT and consumption tax. The buyers are required on the date of importation to pay over the VAT and consumption tax (if any) to the local customs which are in turn acting for the local office of the State Administration of Tax (SAT). The VAT amount is calculated as per following formula :-

VAT amount = Composite taxable amount * tax rate

Composite taxable amount = CIF value + duty + consumption tax (if applicable)

Trading company and Representative Office (RO's)

Foreign traders are only allowed to set up trading companies in either the Free Trade Zones (FTZ's) or Pudong in Shanghai. Foreign traders may opt for a FTZ trading company or a representative office. There are some different tax implications for different set-ups. FTZ trading companies are classified as resident companies in PRC. They are obliged to pay tax on income sourced within and outside PRC as provided by the PRC Income Tax Law for FIE's and FE's, and also obliged to pay VAT and consumption tax, and import duty for sales or import in PRC. The VAT liability will be calculated as per above mentioned formula. On the other hand, the representative offices do not have a legal status and are classified as non resident under the same Income Tax Law. RO's have no power to hire staff nor do they have any power to conclude sales contracts. The income tax liabilities are worked out by reference to taxable amount multiplied by a 33% income tax rate. For this purpose, the taxable amount shall be the total amount of the RO's overheads grossed up by a pre-determined mark-up of say 15%. In addition, the RO's are also required to pay a 5% business tax calculated on the total amount of the RO's overheads.

(3) VAT for retail business

The shops at the street levels are not issuing any VAT invoices to final consumers. Instead, they issue ordinary invoices whose sales amount is inclusive of both tax and sales. For example, if the purchase cost of a pair of shoes is RMB500 plus 17% VAT of

85 = (500 * 17%) and the selling price is RMB900. The VAT in this case will be the output VAT less the input VAT. VAT amount = (900/117%*17%) - (500 * 17%) = 45.77.

If the annual turnover is less than 1.8 million, the taxpayer is classified by the VAT Tentative Regulations as small scale taxpayer and his input VAT amount, 17% on purchase, would not be allowed to offset the output VAT from sales (6% only for the small scale taxpayer). Using the same information as above, the VAT amount will be the total of input VAT plus the total of output VAT. VAT amount = (900*6%) + (500*17%) = 139. We see that the small scale taxpayer has a higher tax burden than the ordinary taxpayer. What is more, the ordinary taxpayers are not willing to trade with the small scale taxpayers because the invoices issued by the small scale taxpayers are not qualified for deduction from the output VAT by the ordinary taxpayers. Therefore, small scale taxpayers face added difficulties to expand their sales.

(4) The consumer goods and retail markets

At present, the doors to the retailing markets are still closed to foreign investors. Very few joint ventures (JV's) have been formed so far. These retailing JV's are still at experimental stage and the formation of any new retail JV's must be approved by the Ministry of Foreign Trade and Economic Co-operations (MOFTEC), the Ministry of Internal Trade, and other competent authorities. Furthermore, these JV's are restricted by the permitted ratio of goods imported for domestic sales to the total sales and the maximum shares held by foreign venturers. The former is not to exceed 30% and the latter is not to exceed 49%. There is some way out if the FIEs are to enter into yet another JV with a domestic enterprise. The newly formed JV, according to the existing practice, will be regarded as a domestic enterprise, subject to the business license being granted by the competent Administration for Industry and Commerce. Since the new joint venture is not governed by the laws relating to FIE's and FE's, no approval from the MOFTEC is needed. The other venturer, holding the business license to do retail business and having a sales network throughout the country, will help speed up the process of market penetration by the foreign venturer.

(5) VAT for manufacturing operations

The PRC VAT Tentative Regulations provide that Foreign Investment Enterprises (FIE's) or Foreign Enterprises (FE's) that sell goods, provide processing or repair and replacement services or import goods in the PRC, shall be payers of VAT and shall pay VAT in accordance with the regulations. For this purpose, FIE's comprise Sino-foreign equity ventures, Sino-foreign co-operative ventures and Wholly foreign owned enterprises. Foreign Enterprises (FE's) comprise all legal entities not physically in PRC, or having agents and Representative Office in PRC. Depending

on the source of raw materials for production inputs and the final market for finished goods, different manufacturing operations have different VAT and Custom duties implications.

Domestic Sales

(1) We first discuss the case of imported inputs and for domestic sale after processing (Imported input and home sale case). The FIE is required to pay duty, VAT, and consumption tax on the imported inputs if they are used for domestic sales, given that the FIE must have the approved power to sell in PRC market. If the approved ceiling for home sales is to be exceeded, then the FIE must submit fresh approval. VAT amount = output VAT (17%) - Input VAT (17%). Note that the composite price for tax purpose shows VAT is a tax on tax (customs duty and consumption tax).

Input VAT = Composite price for tax purpose * tax rate

Composite price for tax purpose = CIF value + duty + consumption tax (if any)

Foreign Enterprises (FE's) bringing in raw materials and operating under processing contracts with the Chinese parties are not allowed to sell in the PRC market until recently. Previously, all the processed parts or products of the FE's must be exported.

值)稅的, 內銷則不含稅, 而新企業出口貨物則按規定獲得退稅, 以前以不含稅, 現在以部份的含稅價格, 進入國外市場。

老企業生產的貨物既有出口又有內銷: 應單獨核算出口貨的進項稅額; 不能單獨核算, 按下列公式不得抵扣進項稅額。

$$\text{出口貨不得抵} \quad \text{當年全部} \quad \text{當年出口免稅貨物銷售額}$$

$$\text{扣的進項稅額} = \frac{\text{進項稅額}}{\text{當年全部銷售額}}$$

對內購加工出口的生產性的老企業來對, 在現時的稅收政策下, 其增值稅負是一個難預計的一個變數。按照上述領報公式, 當年耗用原料多少 (購入原料不等於耗用原料, 否則沒有庫存原料) 及內外銷比例, 直接影響企業當期生產成本的含稅比例。結果, 因稅收政策造成生產成本飄忽不定, 無法預計利潤。

對外商投資企業的決策者來說, 在未考慮配額、許可證及產品來源地的因素下, 以上政策實際上鼓勵外商投資企業, 第一: 以入口代替內購原料, 加工後再出口。第二: 將出口的貨物轉而在國內市場銷售, 將內購外銷的經營模式轉為內購內銷。第三: 將原有的老企業結束, 以原企業的各方再出資舉辦一個新企業, 以新企業的身份享受出口退稅政策。

(6) 結語

簡化和統一內外資企業的流轉稅制, 使其稅務負擔持平, 是 1994 年稅改的一個主要目標。自 1994 年 1 月以後, 國務院、財政部及國家稅務總局分別頒佈了數目相當多的通知, 解釋

They may now sell in PRC market on a limited scale upon approval by the Guangdong provincial government.

Old FIE's are not entitled to the benefits conferred by the Grandfather Rule to claim tax refund for any increased VAT burden under the new tax regime because in this case, the old FIEs are using the imported raw materials. As a separate matter, if the FIEs sell the products either to other FIEs or to the Approved Foreign Trading Corporations, it will be regarded as a domestic sale. All the VAT, consumption tax (if applicable) and import duty are payable.

(2) The second case may be that inputs are sourced locally and sold locally after processing (home input and home sale case). 100% sales in domestic market are allowed if all the inputs are bought from domestic market. No restrictions on license, quota, and country of origin are imposed as the case of internationally traded goods. In addition, the FIEs are able to balance their RMB cash flows on their own. The FIEs operating at the manufacturing stage have the following VAT liabilities. VAT amount = (sale * 17%) - (purchase * 17%). Those entities engaged at the retail stage are treated in a different way as previously mentioned.

The old FIEs, in this case, can reply on

及應付在執行新稅例過程中遇到的問題。結果現時稅制重新將外商投資企業分為不同類別, 不同的稅收政策規定, 適用不同的類別的外商投資企業, 及適用不同時期所從事的性質相同的業務。回顧過去兩年, 增值稅改帶來了更多問題, 有因為增值稅例含意不清, 有因為出台的規定及通知, 事前沒有足夠評估及計算其影響, 新政策不斷代替舊政策。這些政策轉變, 有影響即時日常營運決定的, 有影響長期投資決策的。而且, 有些政策可以追溯到以前, 令人難以適應。中國對外商法例及行政管理方面, 令投資者覺得朝令夕改及變化多端。

另一方面, 中央發布的規定是一回事, 地方稅務部門是否如實執行, 又是另一回事, 而各地方稅務部門亦有不同的做法。香港投資者來自各不同行業, 以不同法定企業型式, 在省內國內不同地方, 不同產業模式, 不同經濟環節和層次經營, 直接受到每項稅收政策影響。因此, 投資者需要按實際情況及本行業務的特點, 歸納各自不同的稅務及業務問題, 留意稅收規定及政策改變, 和這些改變對經營成本的影響, 及時制定相應的稅務及業務方針。 ■

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the Grandfather Rule to claim tax refund for any increased VAT burden suffered under the new tax regime. Therefore, the overall VAT amount would be = (sales * 0%) - (purchase * 17%) - (increased VAT burden refund).

Export Sales

(3) The third case may be that the inputs for the manufacturing operations are imported and re-exported after processing (the imported input and export case). Since the duty security system has been in place, there is no need for paying duty and VAT as security on the date of importation for the inputs to be used in the manufacturing process. The VAT will be both exempted on the import and export side, as provided by the circular no. 239 Guoshuifa (1994) announced by the State Administration of Taxation. The same treatment applies if the imported inputs are transferred as semi-finished parts to another factory for further processing and assembling, and all the finished goods are re-exported. VAT amount = (sale * 0%) - (purchase * 0%) = 0. However, the Chinese side, contracted to provide the processing services, will have a VAT liabilities for the taxable services provided. The VAT liability = processing charges * 17%. Up to now, the Guangdong Tax Bureau has not fully enforced this VAT

- 18 日。
- 四) 國家稅務總局關於外商投資企業改徵增值稅、消費稅後多繳稅款若干具體問題的通知 (1994) 國稅發第 115 號, 1994 年 4 月 21 日。
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provision throughout the Guangdong province. But VAT liability for the Chinese side does exist.

No VAT refund for any increased tax burden would be granted because in this case the old FIE's are not selling products in the domestic markets using locally sourced raw materials.

(4) The fourth case might be that inputs are sourced domestically and re-exported after processing (the home input and export case). The VAT liability depends on whether the FIE was registered before or after 1st January 1994. For the new FIEs, the input VAT paid for local raw materials can be used to offset the output VAT on domestic sales. Any balance of input VAT can be refunded by reference to the lower of the following: (a) Export sales amount, (2) the amount of uncredited (unused) input VAT. The above treatment is commonly quoted as the exempt-credit-refund method. The other practice is that the output VAT on export is to be paid first and then the new FIE is to be refunded later. The export refund rate currently in use is 9% on the export amount. For this purpose, export sales amount is defined as the free on board price of the goods. The final VAT liabilities will be the same for the two methods, but the pay-first-and-refund method would result in tying up additional working capital. The VAT payable = (purchase * 17%) - (VAT export refund).

As there are two different practices in the administration of export refunds to new FIEs, the MOF and State General Administration of Tax issued a circular no. 92 (1995), announcing that the pay-first-and-refund-later policy should be adopted in future cases.

The export refund policy does not apply to old FIE's. For the old FIE's, the input VAT incurred for local raw materials are not allowed to deduct from the output VAT on domestic sales. In addition, the permanent excess of input VAT is not allowed to be carried over to the next period, and should be charged as production costs in the current period. The VAT liabilities for old FIEs will be as follows: VAT amount = (purchase * 17%). Under the separate increased tax burden refund policy, the old FIE's are not entitled to claim any refunds for any increased tax burden because in this case, the old FIE's are not selling in the domestic market.

Under the existing tax policies, the old FIEs sell exported products inclusive of input VAT while the new FIE's are treated differently with some portion of input VAT, amounting currently to 8% on export sales, included in the exported prices.

In case that the old FIEs have both export and domestic sales, and that the input VAT is not separately accounted for in the manufacture of export and home sales, the portion of input VAT disallowed for export purpose should be calculated by the following formula :-

$$\text{Input VAT disallowed for export purpose} = \frac{\text{input VAT for the year} \times \text{Exempt export for year}}{\text{Total sales for the year}}$$

To the old FIE's selling to foreign markets using local raw materials, the VAT absorbed into the costs of production is a variable depending on (a) the difference between input purchases and usage, and (b) the ratio of export exempted for VAT to total sales for the year. This directly affects the VAT portion of the product costs and therefore the product margins are difficult to ascertain.

It is interesting to see the micro-economic impact of the above tax policies on the operations of the old FIE's, assuming that we do not take into account the factors like quotas and license. Firstly, the old FIE's are encouraged to import raw materials rather than source domestically. Secondly, the old FIE's could have more incentive to sell in the domestic markets rather than sell in foreign markets. Thirdly, some of the old FIE's would be voluntarily wound up and the same venturers will form a new (post-1994) FIE, which is entitled to export refunds under the new tax regimes.

(6) Summary

One of the objectives of the 1994 tax reform was firstly to simplify and unify the old turnover tax system, which applies different tax regulations to different types of enterprises, and secondly level the playing field for the domestic and foreign investment enterprises so that both domestic and FIE's should share the same tax burden under the new turnover tax regime. Since 1st January 1994 there has been a number of amendments in the form of circulars and notices, issued by the State Council, the Ministry of Finance and the State Administration of Taxation, making elaboration on the rules and responding to the problems arising in the course of implementations.

The present position is that FIE's are divided into different categories under the existing rules. Different categories of FIE's are receiving different tax treatments. Business transactions of the same nature falling into different time periods are treated differently. Looking back at looking forward, we see that the VAT regulations and the circulars have served to create more problems than they were originally intended to solve. Foreign investors are under an impression that these changes are sudden and un-predictable. Some affect the daily operations and some affect the medium and long terms business decisions. What makes matters worse is that some of those changes could take effect retroactively. It has been said by many tax practitioners that many rules are unclear and not well considered before they are issued, with some of them superseding the previous ones on the same issues.

Diversity in compliance exists between the rules announced and the actual practices observed by the local tax bureaux. In addition, the practices of the local tax bureaux in different locations are varied. Directly affected

in every aspect will be the Hong Kong investors, who are engaged in different industries, through different vehicles of legal entities, operating in various modes at different stages of business activities in PRC at the provincial levels, the city and county levels, and the township levels throughout Guangdong province and the country. To be cost conscious and react promptly to the changing legal and economic environment, foreign investors should follow closely the new regulations and the development of the tax administration practices in the process of setting up related tax and business policies. ■

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David Da Silva

David Da Silva, a long and valued member of the Hong Kong General Chamber of Commerce, died on October 6 at the Queen Mary Hospital after a brief illness.

The late David Da Silva was a member of two Committees of the Chamber – namely the Environment and Industrial Affairs – and took a keen interest in supporting their work.

He served for several years as the Chamber's representative on the Environment Department's civilian committee, EPCOM, predecessor to ACE, the current EPD committee.

He was a member of the Dangerous Goods Standing Committee of the Marine

Department and a member of the Industry's Department's Industrial Awards Committee.

He was a consultant to the Hong Kong Petro-Chemical Company.

He was a previous representative of the Chamber on the Labour Advisory Committee.

The late David Da Silva was a senior officer of Dow Chemicals until his retirement.

He took a keen interest in badminton.

The late David Da Silva is survived by his widow, Cora, his son, Adrian, his son Michael, daughter Clarisse, and brother Adriano. ■



David Da Silva 施利華

悼念施利華先生

本會資深會員施利華先生不幸於本年10月6日病逝香港瑪麗醫院。

施氏生前為本會環境委員會及工業事務委員會成員，推動會務不遺餘力，並曾代表香港總商會列席環保署屬下的環境污染問題諮詢委員會（環境問題諮詢委員會的前身）及勞工顧問委員會。

此外，施利華曾出任海事處危險品常務委員會及工業署香港工業獎委員會委員，以及香港石油化學有限公司顧問。

退休前，施利華為陶氏化學香港有限公司高級行政人員。

施氏遺下夫人與兩子一女。 ■



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